

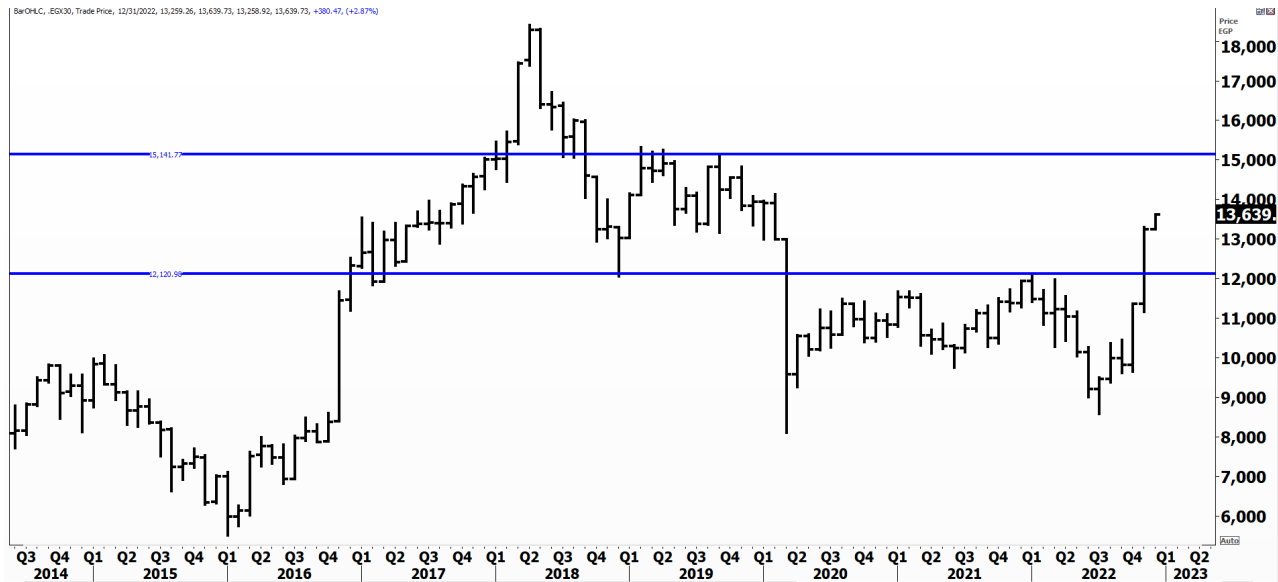


PIONEERSECURITIES

Weekly Overview

4-Dec 2022

This report must be read with the disclaimer
on last page



The breakout above 12,000 was the major break that appeared clearly on the monthly chart. As we know, and as we mentioned before in our previous reports, our first entry signal was triggered at the 10,400-10,500 breakout; this was the first intermediate-term entry signal and was the signal that confirmed a clear higher low and higher high.

The 12,000 breakout, however, is significant on a long-term perspective and confirms our 5-years cycle, which should begin from 2023 to 2028, and this will be the bullish 5 year cycle after a 5 bearish cycle that took place from 2018. Our market is witnessing this cycle since 1997-1998 until now and it is a successful cycle that can be used in long-term strategies.

Those who remember dates will be amazed how this cycle worked from 1998-2003, then a major upward 5-year cycle from 2003-2008, which was followed by another bearish 5-years cycle, and so on until nowadays.

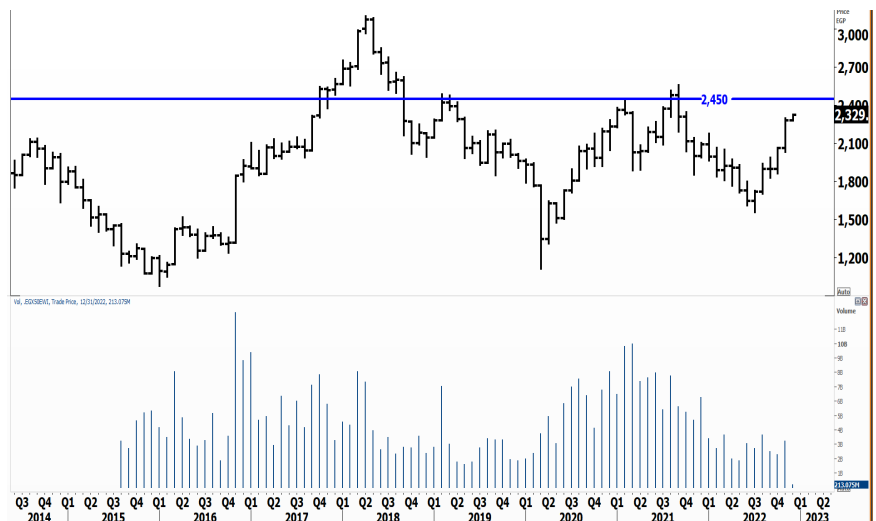
EGX 50, Monthly Chart

There is not uptrend without corrections, and those who were expecting corrections from previous levels were bluffed by the market which continued its rise refusing to correct.

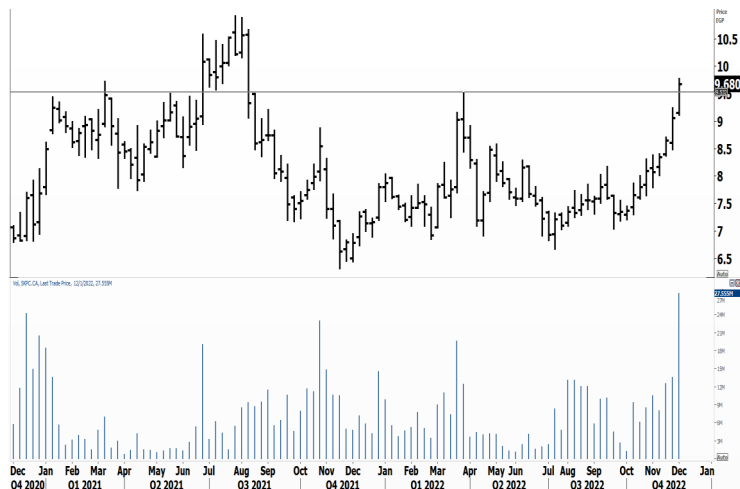
If we look at the EGX 50 now we will see that it is approaching the strongest peak that appears on the monthly chart; this peak lies at 2,450-2,500.

We should expect this major level to serve as resistance and might lead to the first significant correction after the major breakout above 12,000 (on the EGX 30).

All what we are saying is, trade and take it easy but place your trailing stops and use them if they are hit.



SKPC



The stock broke its major resistance that lies at 9.5. We expect SKPC to continue its rise to reach 10.5 initially. If any decline occurs, the 9.25-9.3 will probably serve as support.

The breakout above 9.5 was of major magnitude and I confirmed on a weekly basis, we expect much higher rises to occur.

HELI

A break above 6.6 will trigger an entry signal. Next target will be set around 7.5. On the other hand, if HELI declines from here, it will probably find support at 6 which should be a chance to step in.

Those who will step in at a market decline will be expected to place their stop below 5.5. On the other hand buying at the breakout will be accompanied by a stop to be placed below the low of the breakout.



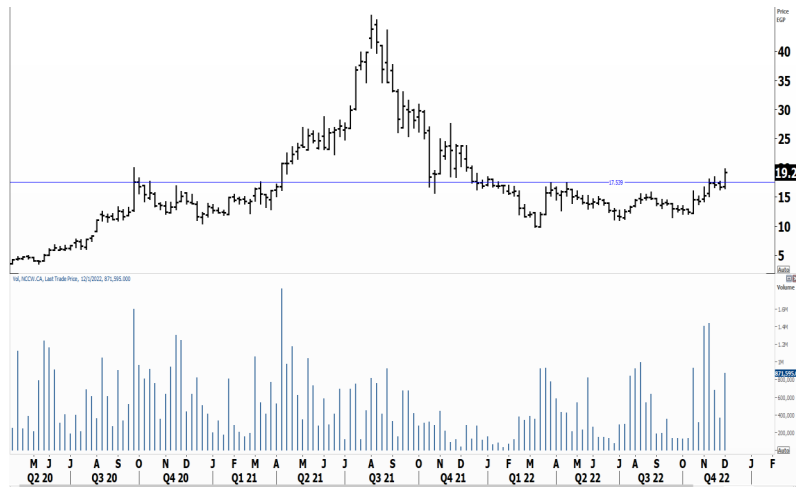
CCAP



After the breakout above 1.45 CCAP continued its rise to close at 1.5 and on its way to its next important target that lies around 1.65.

Those who have positions or who stepped in at the breakout are recommended to place their stop below 1.4.

NCCW



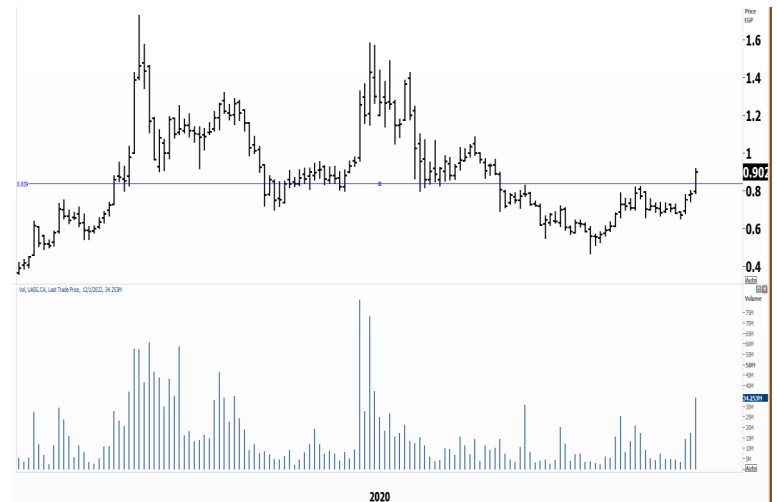
NCCW broke its major resistance that lies at 17.5 and continued its rise to close at 19.2.

The stock witnessed a major breakout and is expected to continue its rise to reach above 25. Those who want to step in can buy minor dips.

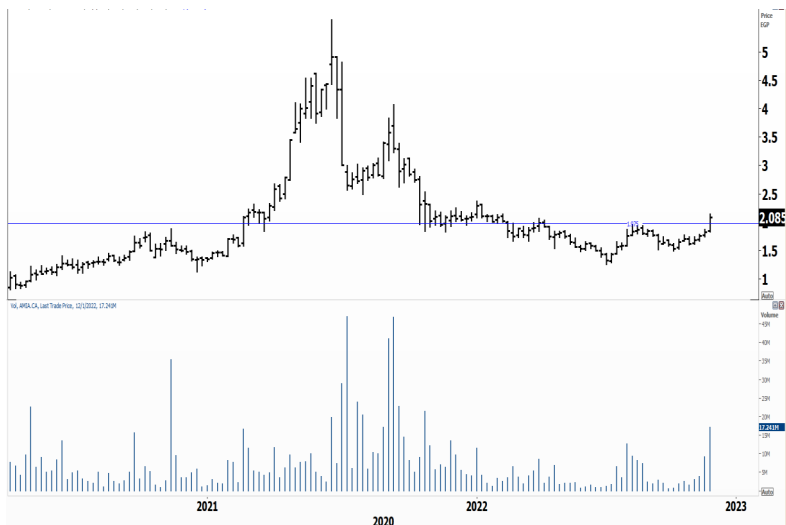
UASG

A clear high low and higher high and a clear uptrend that is confirmed on a weekly time frame. The stock is strong enough to approach 1.5, which is a significant target from this level.

On a smaller time dimension however, UASG can reach 1.05.



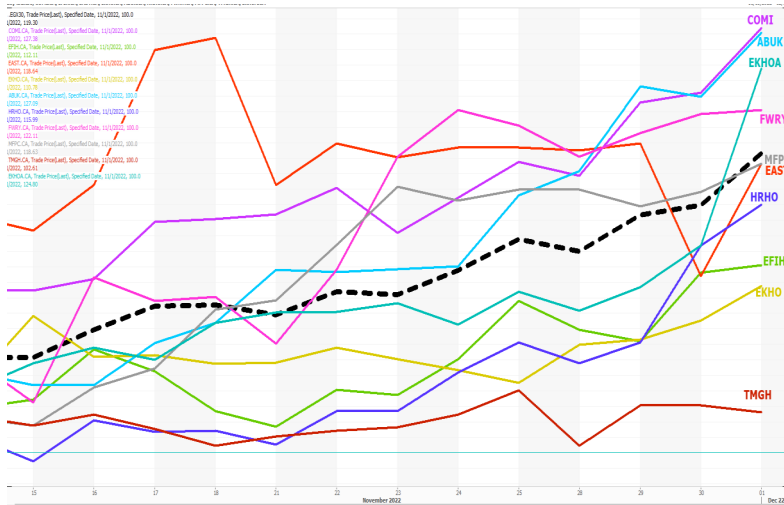
AMIA



The stock confirmed a major uptrend after breaking above 1.98. The breakout came with high volumes and should reach higher targets.

AMIA looks strong and is expected to reach 2.5 initially. We recommend investors to buy at these levels with a stop below 1.98.

Top index weights

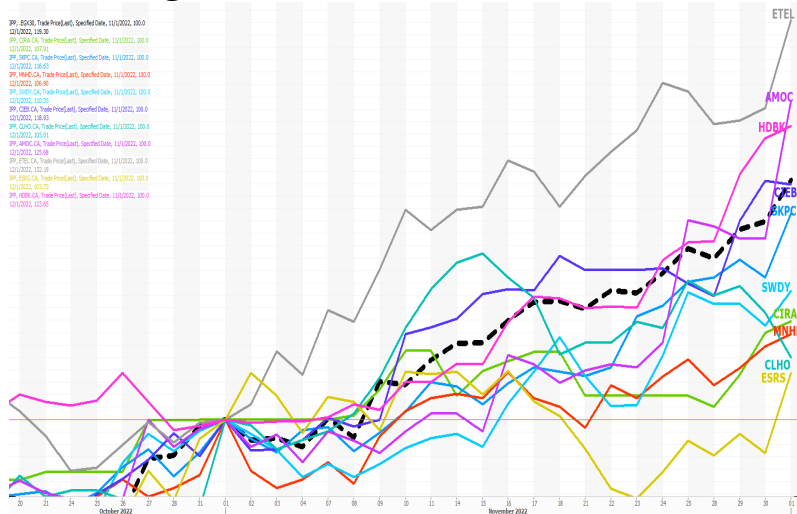


COMI and ABUK are now on top, followed by FWRY which is still trying to maintain itself after its latest breakout.

EKHOA witnessed a sudden big rise, but the stock is already a buy and hold as it hit new historical highs already from sometime.

HRHO is having a rising relative performance curve and looks nice.

Mid Weights

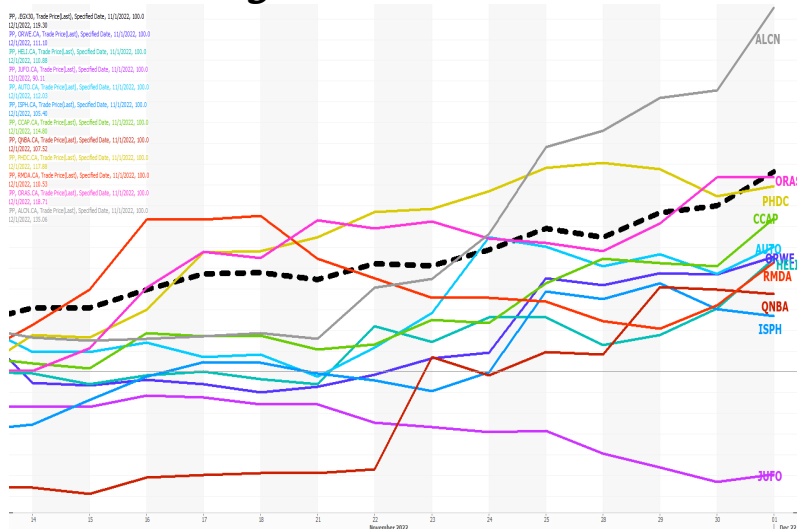


ETEL, AMOC, and HDBK are the current three best performers in this category, followed by CIEB.

As we can see, the best performing stocks are banks and they are expected to continue their outperformance.

We also love ETEL from a long-term perspective and we mentioned it many times before in our reports as the next black horse of the market.

Smallest Weights



ALCN is the only outperformer in this category while the rest are underperforming the index.

ORAS and PHDC look good, followed by SKPC. The rest of the stocks are underperforming the index clearly.

Stock	10/20 EMA signal	Comments
EGX 30	Above	Buy signal was triggered in November 2022
COMI	Above	Buy signal was triggered in November 2022
EFIH	N.A.	
EAST	Above	Buy signal was triggered in October 2022
EKHO	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ABUK	Above	Buy signal was triggered during July 2021
HRHO	Above	Buy signal was triggered in November 2022
FWRY	Above	Buy signal was triggered in November 2022
MFPC	Above	Buy signal was triggered in November 2020
TMGH	Above	Buy signal was triggered in November 2022
EKHOA	Above	Buy signal intact
SWDY	Above	Buy signal was triggered in October 2022
ETEL	Above	Buy signal was triggered in September 2022
CIRA	Above	Buy signal was triggered in October 2022
MNHD	Above	Buy signal was triggered during end of June 2022
AMOC	Above	Buy signal was triggered during August 2022
CIEB	Above	Buy signal was triggered during Oct 2022
HDBK	Above	Buy signal was triggered during October 2022
CLHO	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
SKPC	Above	Buy signal was triggered during November 2022
ESRS	Above	Buy signal was triggered during Sept 2022
JUFO	Above	Buy signal was triggered during October 2021
HELI	Above	Buy signal was triggered during August 2022
QNBA	Above	Buy signal was triggered during November 2022
ALCN	Above	Buy signal was triggered during August 2022
ORAS	Above	Buy signal was triggered during November 2022
CCAP	Above	Buy signal was triggered during Sept 2022
RMDA	Above	Buy signal was triggered during July 2022
PHDC	Above	Buy signal was triggered during November 2022
ORWE	Above	Buy signal was triggered during November 2022
ISPH	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
AUTO	Above	Buy signal was triggered during November 2022

Priority are for the “Buy” stocks as they just witnessed a significant buy signal. Next, we should look at stocks that are written in blue as they are on the verge of witnessing a significant buy signal, next are those written in brown, then the red ones which are not recommended for intermediate-term investors. Stocks that are “Above” already witnessed their buy signals sometime ago and should be held.

It is important to note that most of the stocks that were written in blue last week already gave a buy signal this week. Thus, we should be monitoring closely stocks that are in blue as they are almost giving a buy signal.

N.B.

Stocks that are “Above” in the table gave a buy signal sometime ago; those who followed our intermediate-term recommendations and held these stocks based on moving averages system, are making very significant performance. We will show you later the profits that can be done by using a buy and hold strategy with stocks that trigger moving averages signals.

Disclaimer

This report has been prepared according to the general data available for public, in accordance with the professional standards applied in that career to the best knowledge of the reporter. The recommendations mentioned are a guiding tool representing a professional opinion, and not granting any profits, consequently it is not obligatory for our valued customers and investors. Pioneers Securities©, Egypt shall not be liable for any direct, indirect, incidental, or consequential damages, including limitation losses, lost revenues, or lost profits that may result from these materials. Republishing this report or any of its contents is subject to prior approval; referring to the source is a must. Opinions expressed are subject to change without notice and may differ or be contrary to the opinions or recommendations of Pioneers Securities©, Egypt Research or the opinions expressed by other business areas or groups of Pioneers Securities©, Egypt as a result of depending solely on the historical technical behavior (price and volume).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst