

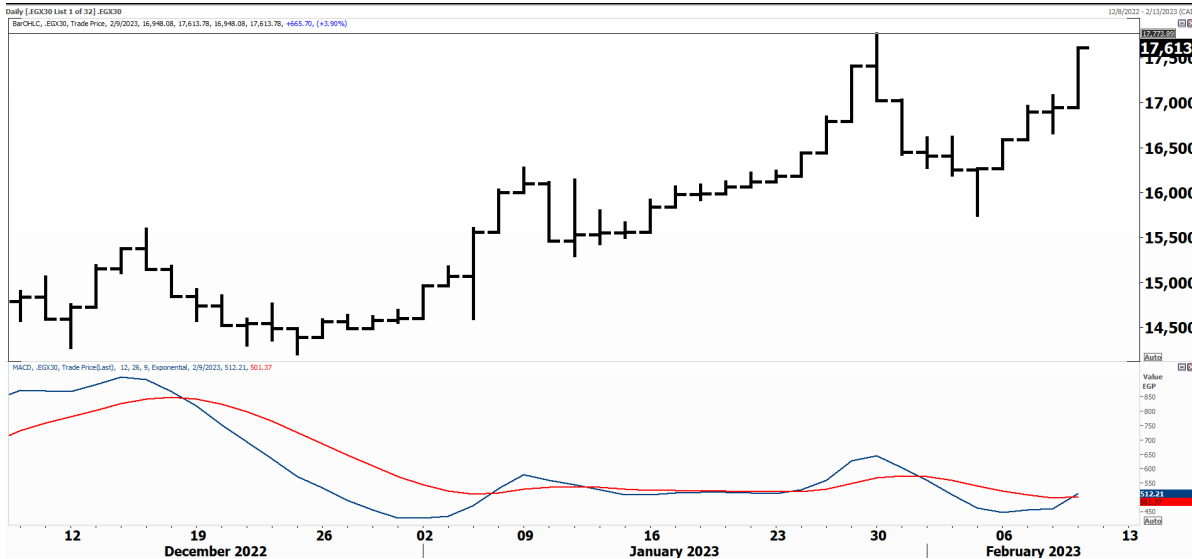


PIONEERSECURITIES

Weekly Overview

12-Feb 2023

This report must be read with the disclaimer
on last page



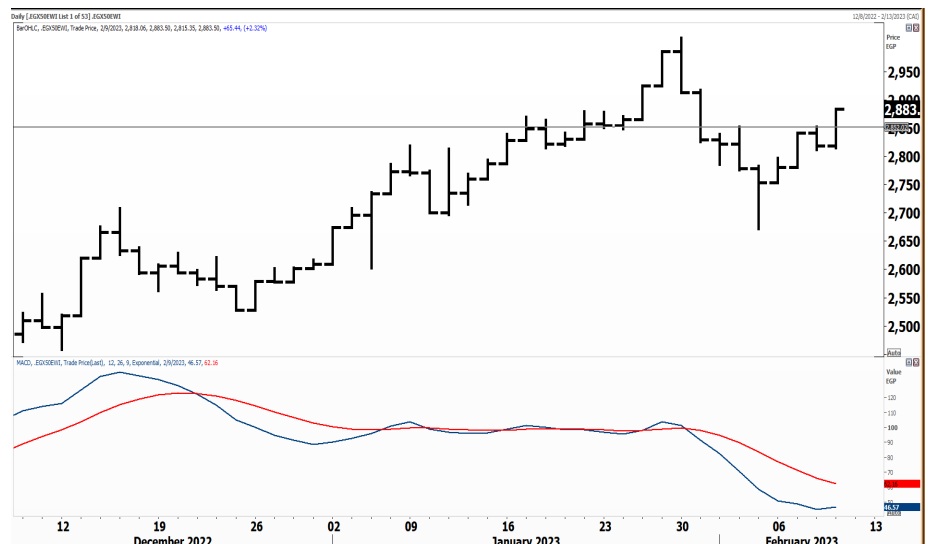
The EGX 30 index closed at 17,613, witnessing a sharp rise on Thursday and closing at the previous peak, increasing the probability of an upward breakout. The 17,000 level can be used as a new trailing stop for those who are holding positions. Today is a key day as a continuation of the rise will be a clear signal of a historical breakout above 18,000. Thus, we should see the market rising today. If we fall from this resistance, the 17,000 will be our first stop.

We were expecting a lower high to take place, but Thursday's rise was significant. Those who want to step in should wait for today's confirmation first.

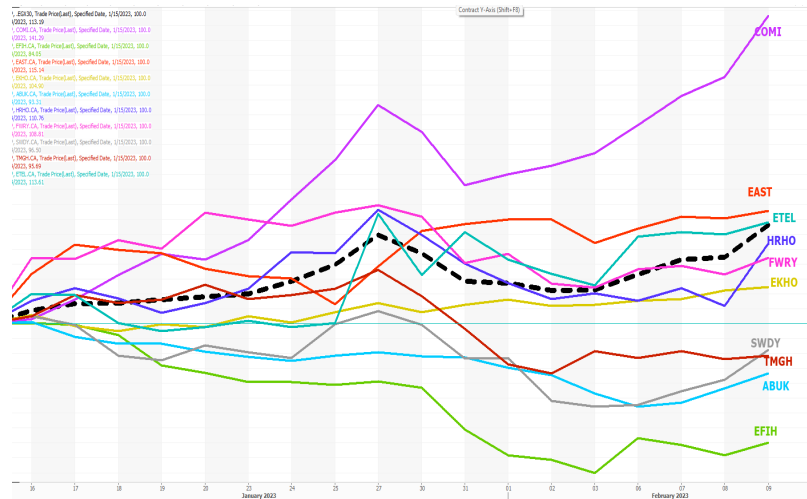
EGX 50, Daily Chart

The break above 2,850 is a positive signal for the EGX 50. As we can see, the EGX 30 is clearly outperforming which means that this rise is mainly due to blue chips rising. Smaller stocks are underperforming.

Those who want to step in can use the 2,800 as their stop in the EGX 50 and our first target lies at 3,000.



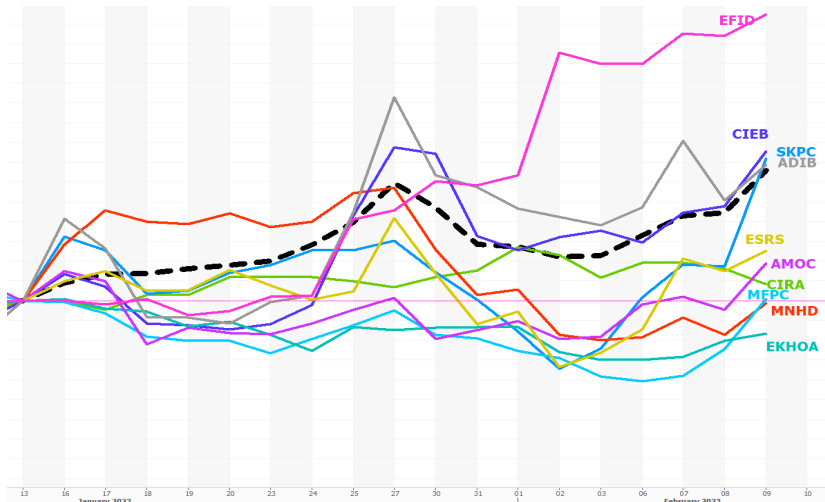
Top index weights



COMI is the strongest performer in the heavy weights; EAST comes next, then ETEL which is having almost same EGX performance. The rest are underperforming.

HRHO and FWRV look good, then EKHO comes after them. We are expecting HRHO and FWRV to witness a period of outperformance.

Mid Weights

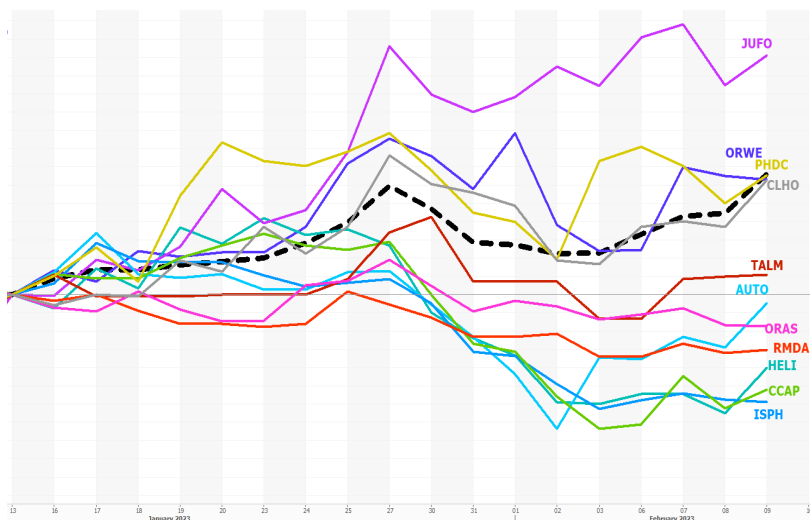


EFID is still the strongest performer. CIEB and ADIB also look strong and we like both stocks.

SKPC witnessed a sudden rise in its relative performance curve. The stock itself broke important resistance levels and is heading North.

We like also ESRS which is trying to improve.

Smallest Weights



JUFO is the strongest performer, followed by ORWE, PHDC, and CLHO which are moving very close to the EGX 30 relative performance curve.

TALM comes next and AUTO, which is expected to improve significantly in the coming period.

| 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 | Above | Buy signal was triggered during December 2022 |
| 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 | Above | Buy signal was triggered during December 2022 |
| 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

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Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst