

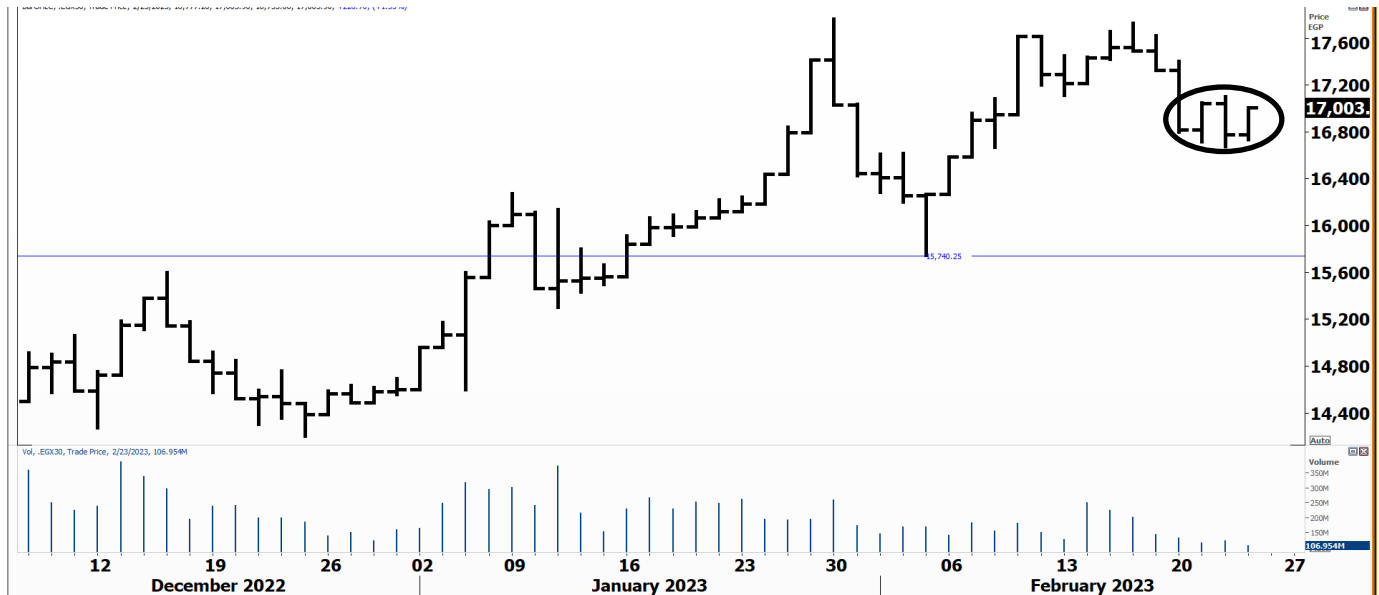


PIONEERSECURITIES

Weekly Overview

26-Feb 2023

This report must be read with the disclaimer
on last page



Last week saw mixed performance as the index fell sharply on Sunday and Monday, and then stabilized to close higher on Thursday, after the big return of buyers from 12 pm until the end of the Thursday's session.

The 17,100 level should be watched as a break above it will trigger a new short-term entry signal with a target at the peak around 17,600-17,700. The bottom of this range is 16,700; a break below it will lead the EGX 30 to 15,600-15,700, which is the important bottom that should be watched from an intermediate-term perspective.

It is important to note that if the 17,100 is broken to the upside, this will be considered as a higher low within this trading range, which can be viewed as a positive scenario.

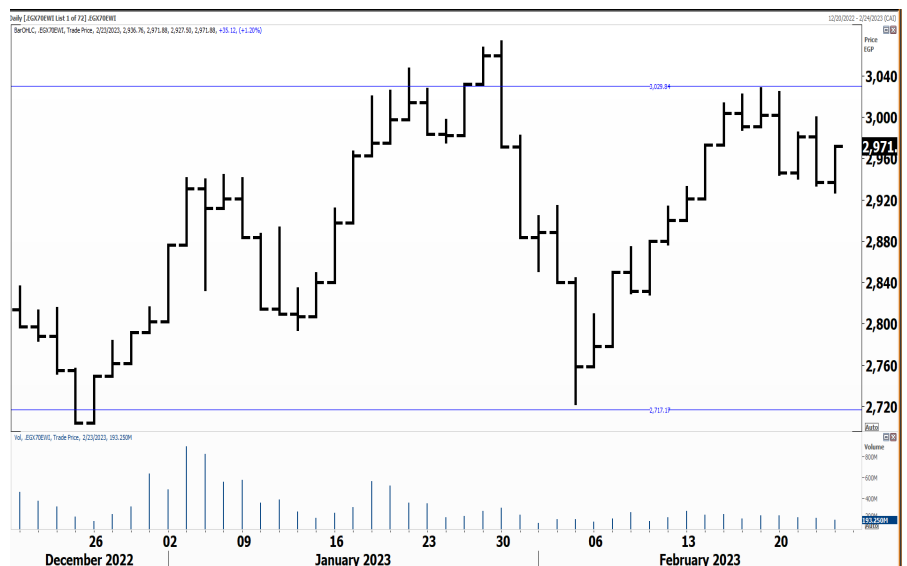
We are still conservative but we should be ready to step in if this upward break takes place.

EGX 70, Daily Chart

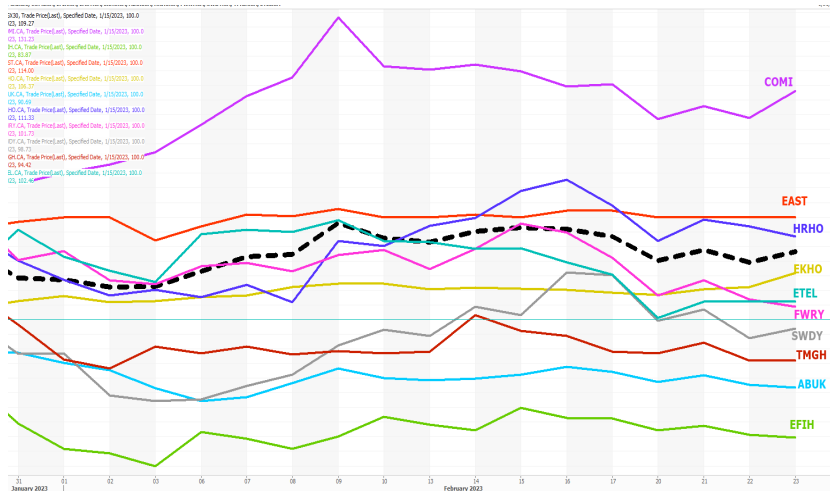
The 3,030 level is the peak that should be watched. If this level is broken to the upside, a confirmed buy signal will be triggered with an expectation to hit new highs. We will wait to see first if this resistance is broken upwards or not.

We do not recommend stepping in aggressively before this breakout.

Thursday's session closed positive and this gave new hopes to investors that we might see a renewed rise.



Top index weights

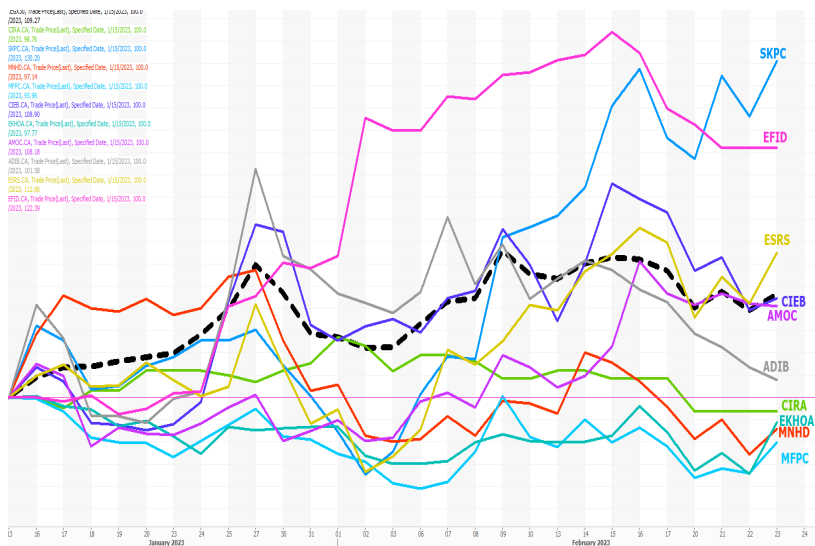


COMI is the strongest performer in the heavy weights; followed by EAST. HRHO comes third.

The rest of the stocks are underperforming the index since Jan 15 until now. The closest to the index are EKHO, ETEL, and FWRY.

It is worth noting that almost all of the relative performance curves are either moving lateral or down.

Mid Weights

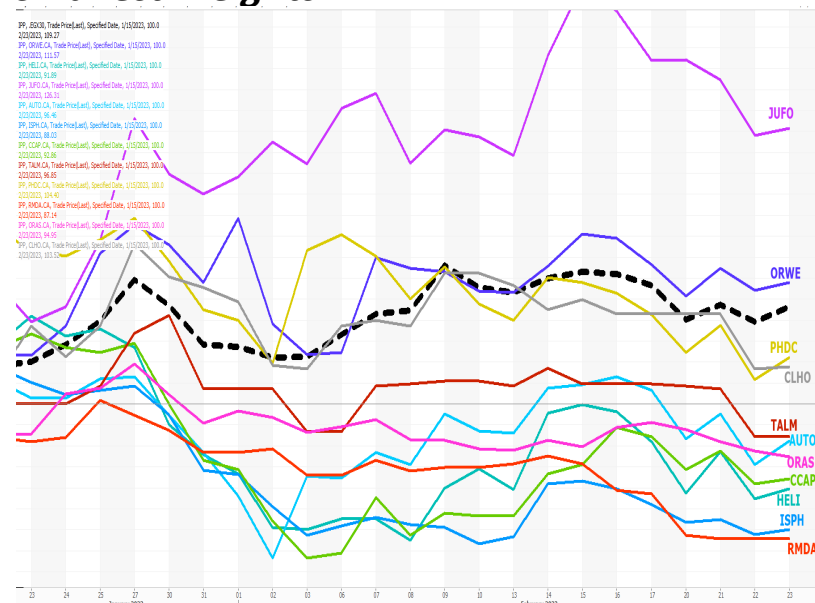


SKPC is still the best performer, followed by EFID, which is still maintaining its strong performance. ESRS is also one of the outperformers.

CIEB and AMOC are market performing; like the index.

The rest are underperforming.

Smallest Weights



JUFO is the strongest performer, followed by ORWE, like the performance of last few week.

The rest of the stocks are underperforming.

PHDC and CLHO are slightly underperforming the index, while the rest are clearly doing worse than the EGX 30.

The market is still lacking breadth, which means that the current rise is still being monitored, especially with our momentum indicators witnessing negative divergences.

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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