

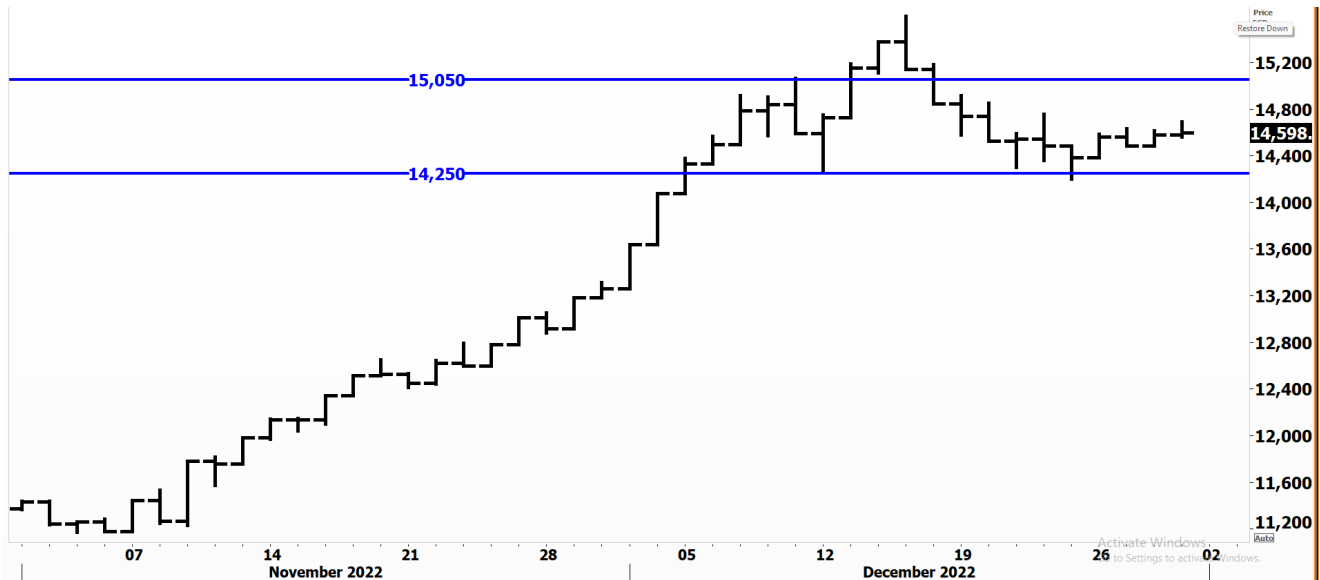


PIONEERSECURITIES

Weekly Overview

2-Jan 2023

This report must be read with the disclaimer
on last page



Happy New Year. The 14,250 is the current support to watch. A break below this level will lead the market to a more significant correction. It is important to see how the market will react today and tomorrow as the failure to rebound will probably invite sellers to step in. If we decline from current levels, the break below 14,250 will be expected.

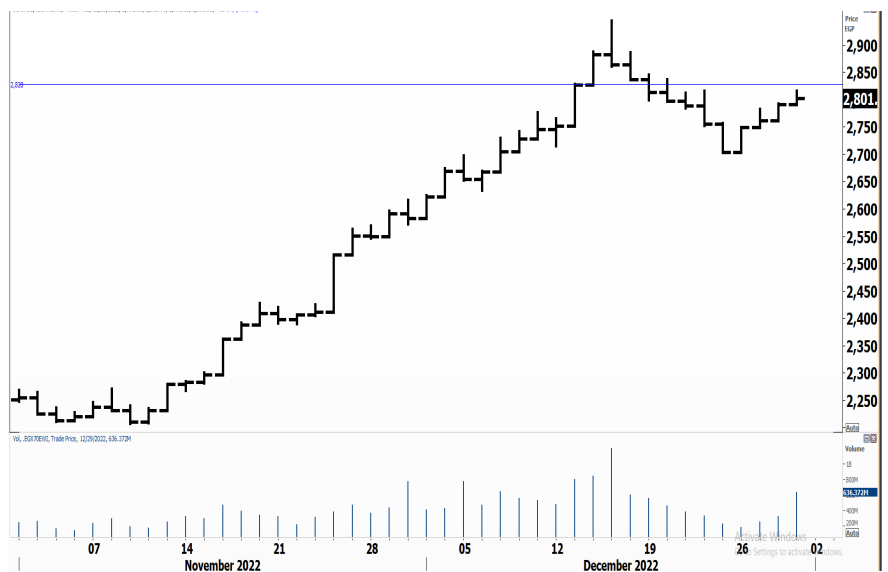
This scenario will be cancelled at the breakout above 15,000.

EGX 70, Daily Chart

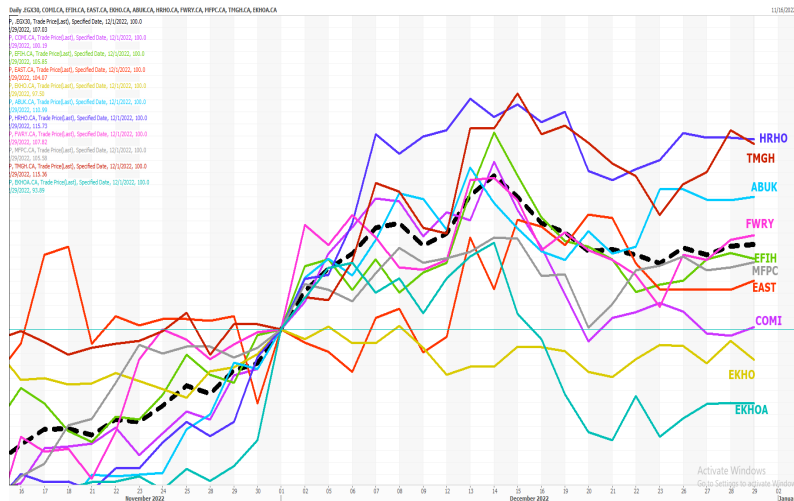
If the EGX 70 index declines from here, a clear lower high will be created, which will lead to a stronger decline. The 2,700 is the current support; a break below it will be short-term bearish for the small caps.

It is important to note that the next period will probably see stronger correlation between the EGX 30 and the EGX 70. In other words, they will probably move together either to the upside or the downside.

Please note that we are issuing our annual report probably tomorrow; have a look at it.



Top index weights

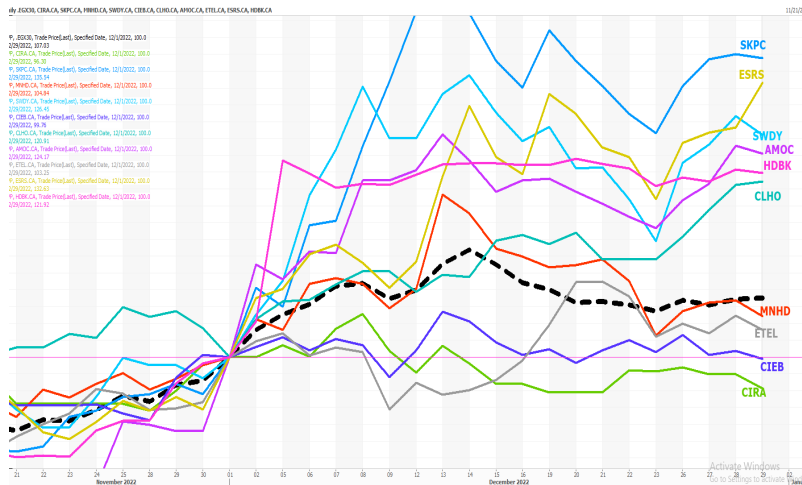


HRHO is on top, along with ABUK and, TMGH and FWRY.

EFIG and MFPC come next and are expected to also do well if the overall market rises.

Both EKHO and EKHOA are now underperforming the index, unlike past periods; COMI also is currently not doing as strong as before.

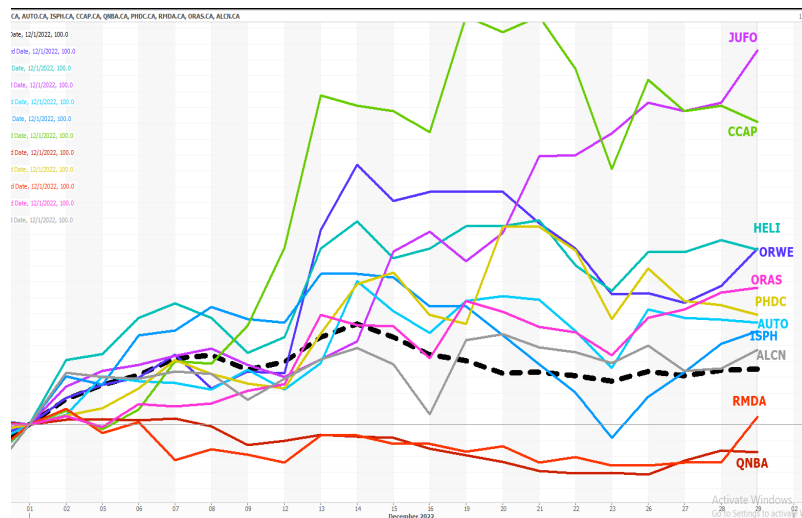
Mid Weights



SKPC and ESRS are doing great, these two stocks will continue outperforming, especially if the EGX 30 breaks above 15,000.

AMOC also looks good along with HDBK. One of the stocks that witnessed significant improvement lately is CLHO. The stock looks technically strong and is expected to reach higher levels.

Smallest Weights



JUFO is doing good, and currently outperforming. We are expecting this strong performance to continue.

CCAP also looks strong and is still outperforming despite its potential weakness.

HELI and ORWE come next; we like the latter and are expecting it to reach higher levels in the near future.

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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