

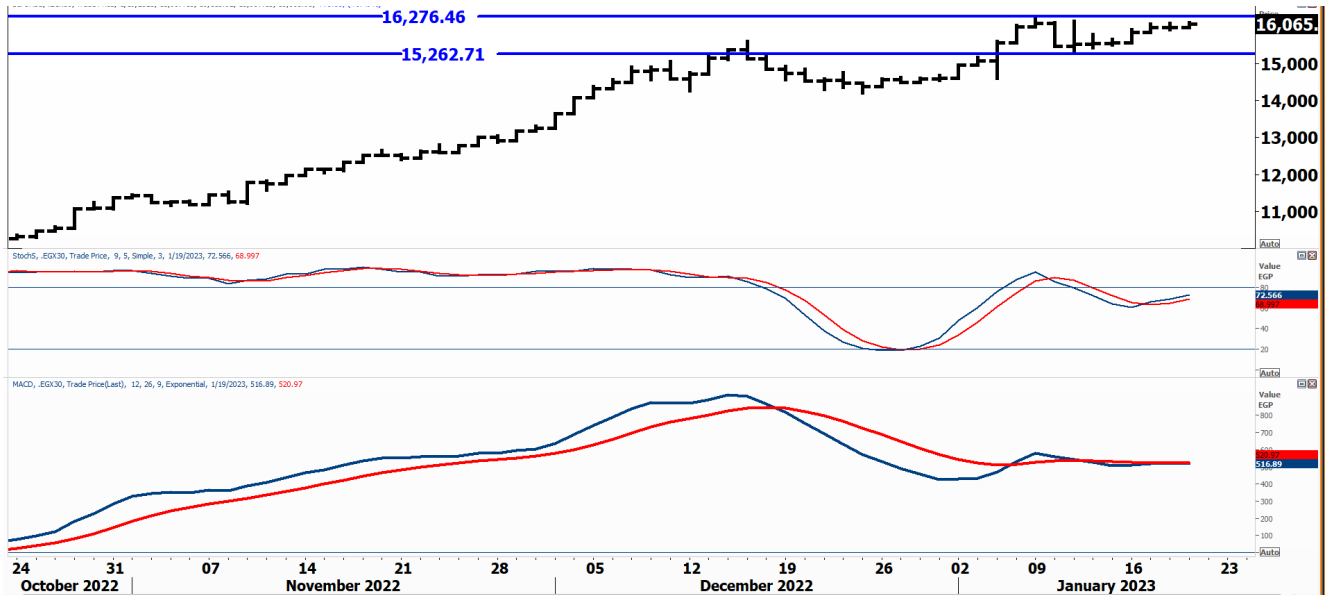


PIONEERSECURITIES

# Weekly Overview

22-Jan 2023

This report must be read with the disclaimer  
on last page



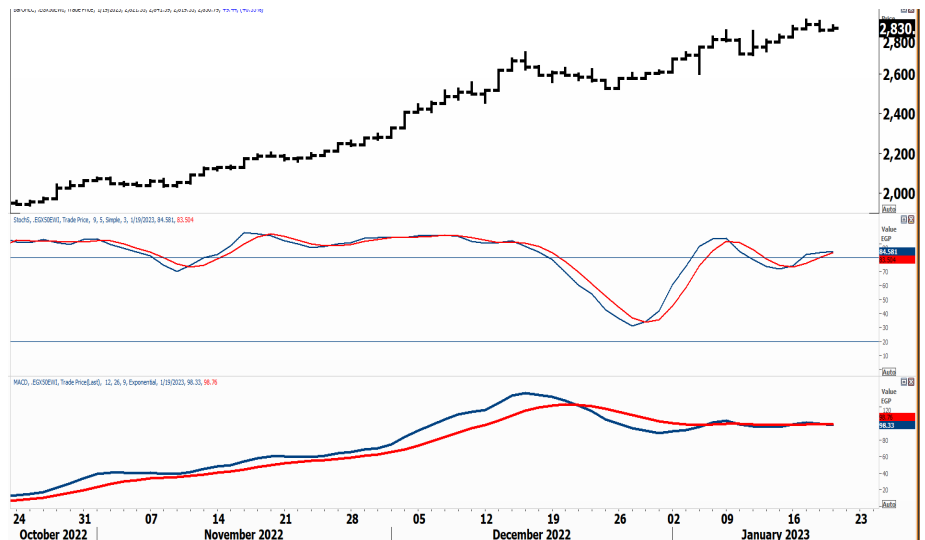
The EGX 30, and despite the current buying power, is still losing upward momentum; this can be shown by the MACD indicator, which is showing a negative divergence, and the percentile indicator that is called stochastic (the first indicator on the chart) which is failing to reach above the 80% of the overall range; this shows a lack of aggressiveness from the part of buyers.

Thus, lack of aggressiveness, along with weakening momentum, shows that we are still risking a correction to come. If the EGX 30 breaks above 16,275, a new entry signal will be triggered; on the other hand, our stop will be placed below 15,250 as a break below this level will be short-term bearish.

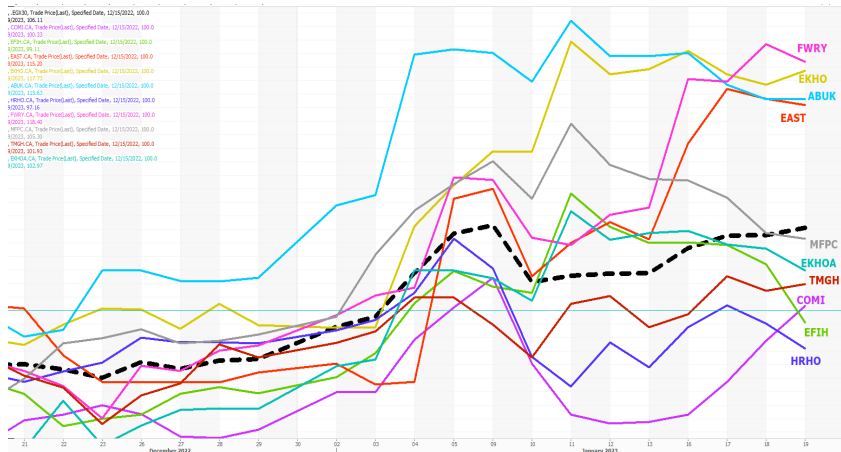
## EGX 50, Daily Chart

The EGX50 is stabilizing at current levels and maintaining itself. Support lies at 2,700; a break below this level will trigger a sell signal on the short-term. We will not turn, however, short-term negative before this break.

The index is trying to maintain itself above 2,820; those who want to use a closer stop can use the 2,785 as their stop.



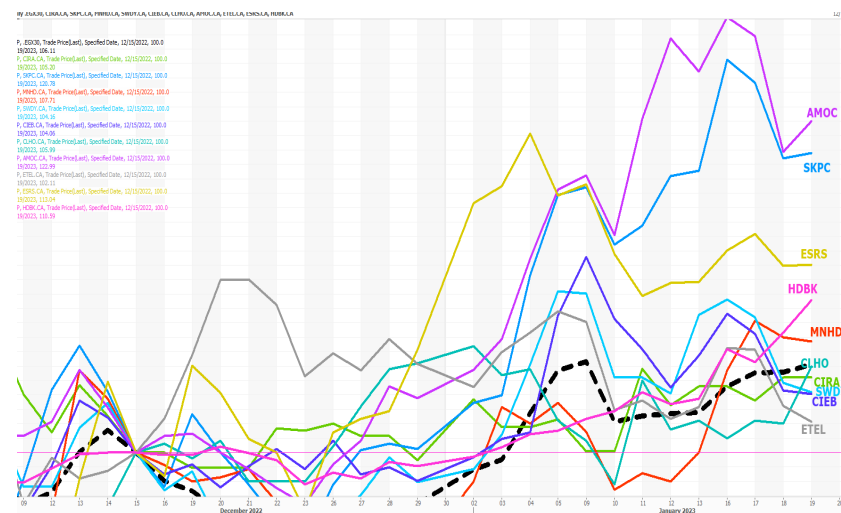
## Top index weights



FWRY, EKHO, ABUK, and EAST are the only outperformers in this category. The rest are underperforming.

MFPC witnessed weakness lately, along with EKHOA, while TMGH is still trying to maintain itself.

## Mid Weights

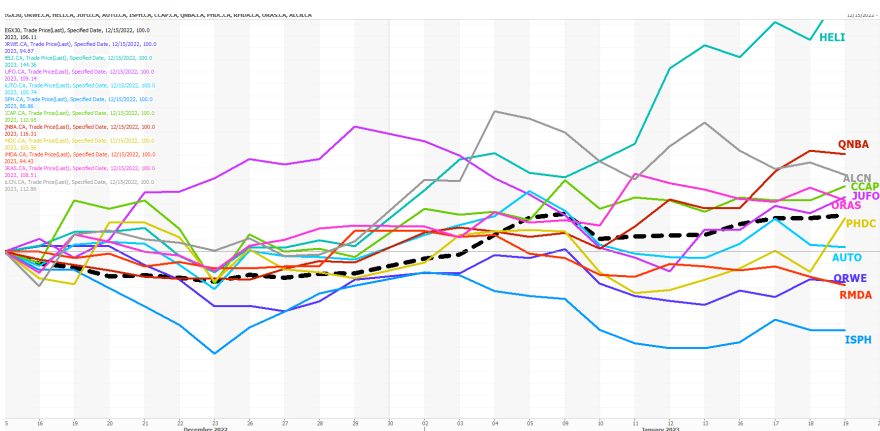


AMOC and SKPC are still on top since sometime, then comes ESRS.

The rest of the stocks are hovering around the EGX 30 curve; it is important to note though that HDBK is doing well along with MNHD which is trying to maintain a strong performance.

If we chose two outperformers that also have a rising relative performance curve, we will look at ESRS and HDBK.

## Smallest Weights



HELI is the outperformer in this category, followed by QNBA, ALCN and CCAP. JUFO also began to show some improvement in its performance and is expected to continue outperforming 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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