

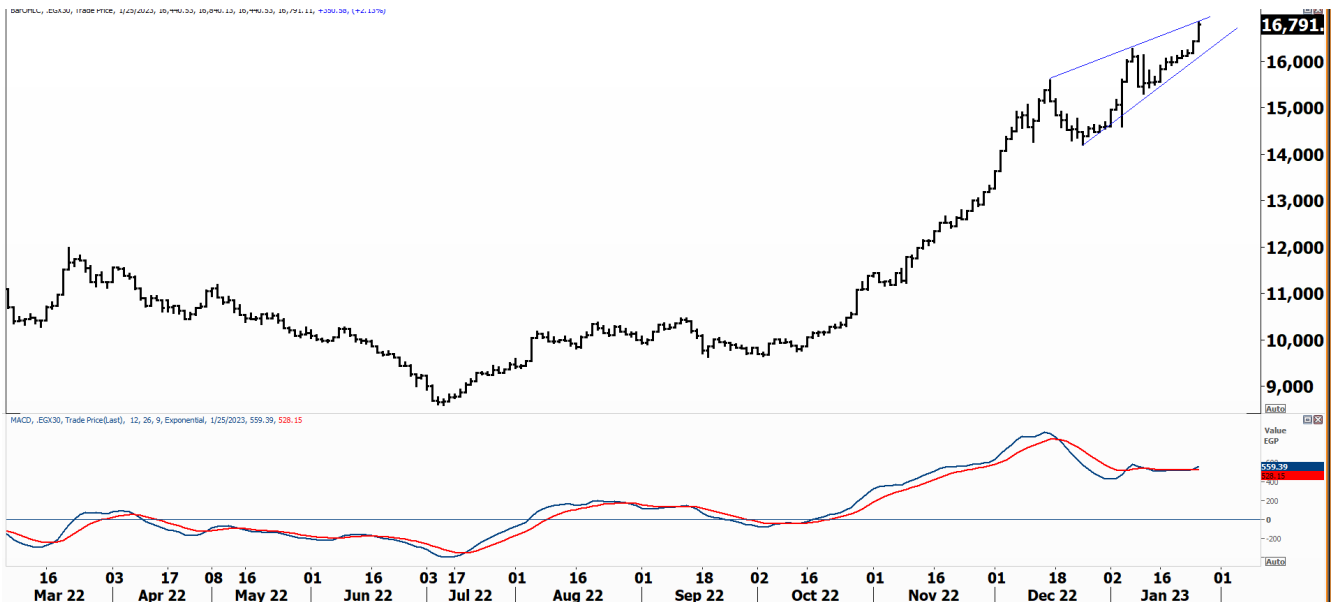


PIONEERSECURITIES

# Weekly Overview

29-Jan 2023

This report must be read with the disclaimer  
on last page



The EGX 30, broke its resistance, triggering a new entry signal with a target at 18,000. Despite the weakening momentum, but the market is rising, even if all not stocks are rising together, there is buying power enough to lift the EGX 30 and the EGX 50 up.

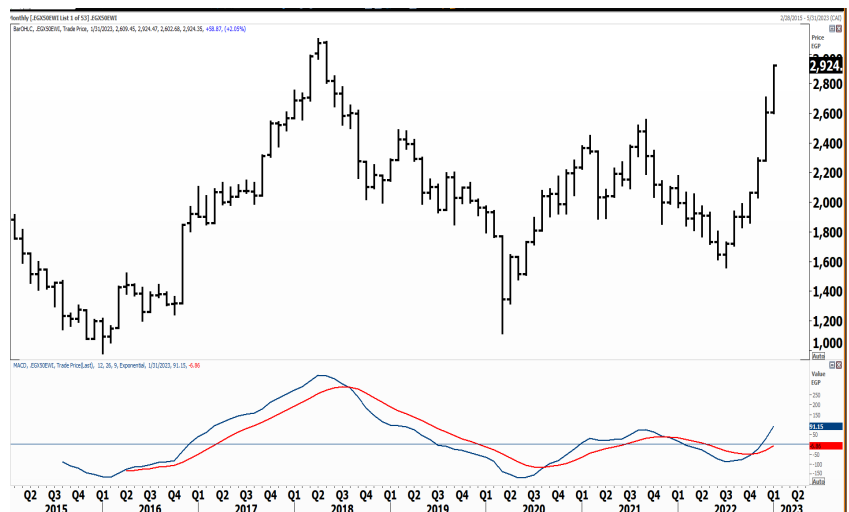
Stocks are not moving together in the same time, but they are almost all of them rising; the current weakening momentum is still intact despite this rise. However, we are joining this leg from a short-term perspective with stops.

Those who are intermediate-term in nature are in the market since the 12,000 breakout and are recommended to hold positions even if corrections take place. Our long-term trend is up and bullish.

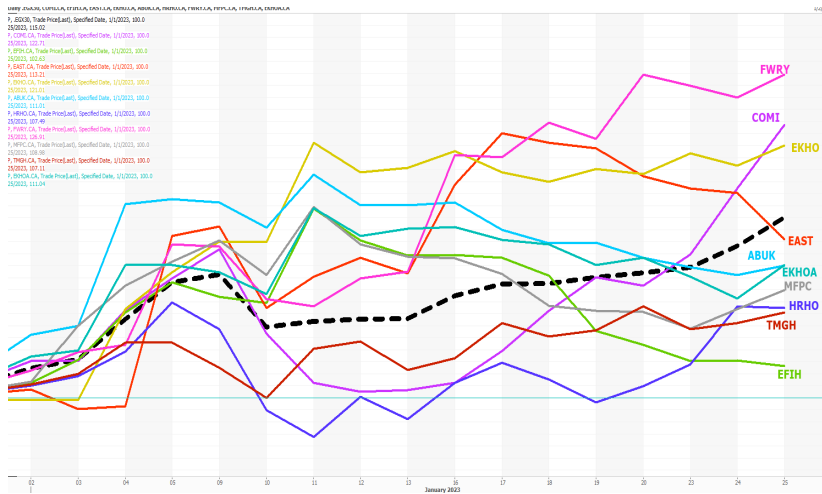
## EGX 50, Monthly Chart

The breakout above the previous peak that lies at 2,600 shows that the overall market breadth is not weak. The stocks are rising; not all in the same time though. This is why those who are truing to trade stocks and jump quickly from one stock to another are not able to make profits, while those who are holding are doing better.

We were a bit bluffed during the past couple of weeks as we were expecting a short-term correction to take place, so we were conservative in our recommendations. Our advise, however, for intermediate-term investors, however, remain the same, hold your positions as the major trend is up



## Top index weights

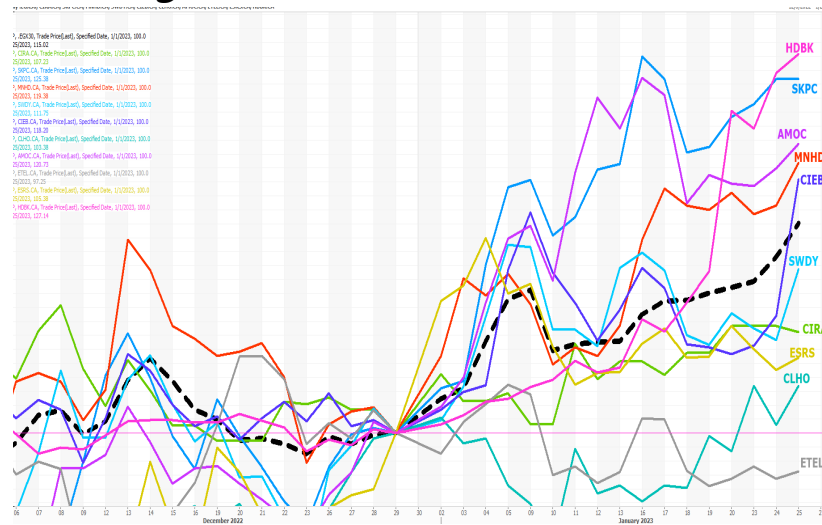


FWRY is still doing well, while COMI improved lately and witnessed a sudden sharp rise in its relative performance curve. EKHO is still maintaining itself as an outperformer.

The rest of the stocks are underperforming since Jan 2.

EAST witnessed a significant drop in its relative performance curve, while ABUK and EKHOA are maintaining themselves.

## Mid Weight

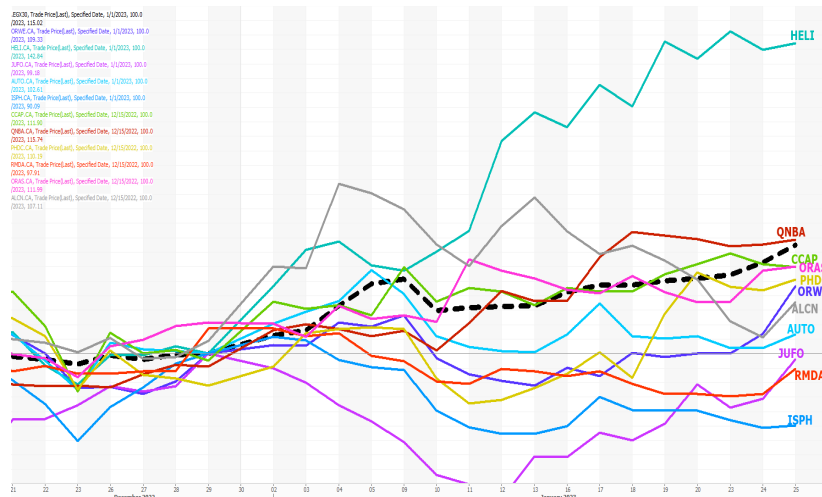


HDBK is on top, along with SKPC. AMOC also, MNHD, and CIEB are doing well.

We like MNHD as it is breaking beyond a major resistance area and is entering its new phase.

CIEB witnessed a sudden rise, but the stock from a long-term perspective is bullish as we know.

## Smallest Weights



The stocks in this category are underperforming the index; HELI is almost the only outperformer, and QNBA is having same performance.

CCAP began to slightly underperform lately, despite that the stock is bullish.

ORAS, PHDC, and ORWE are also not bad, despite that their relative performance curves are slightly below that of the index.

The worst performer so far is ISPH.

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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