

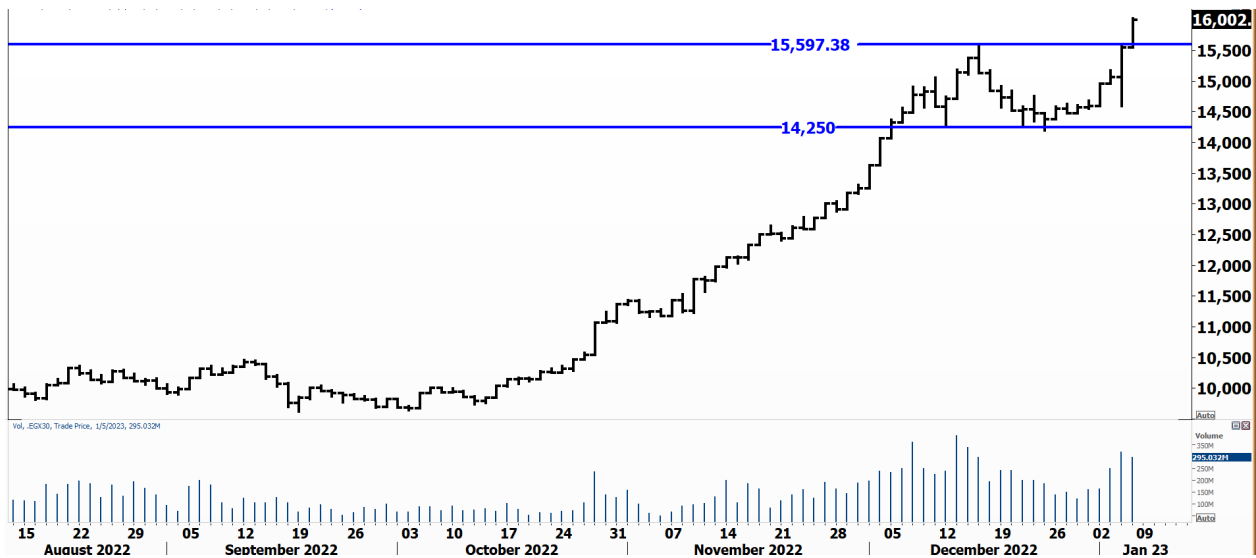


PIONEERSECURITIES

Weekly Overview

9-Jan 2023

This report must be read with the disclaimer
on last page



The EGX 30 index broke its peak that lies at 15,600, closing the week at 16,000. This breakout is significant as the resistance was strong; our target now lies at 18,000, which is the next important resistance to watch.

It is worth noting that if a decline takes place, the 15,400-15,500 area will probably serve as support; we do not have a new stop yet as our stop is still placed below 14,200; if the market continues its rise today, we will alter our stop to the upside.

Those who want to use a closer stop can use the 15,000 as their stop as a break below this level will lead the index near its support once again.

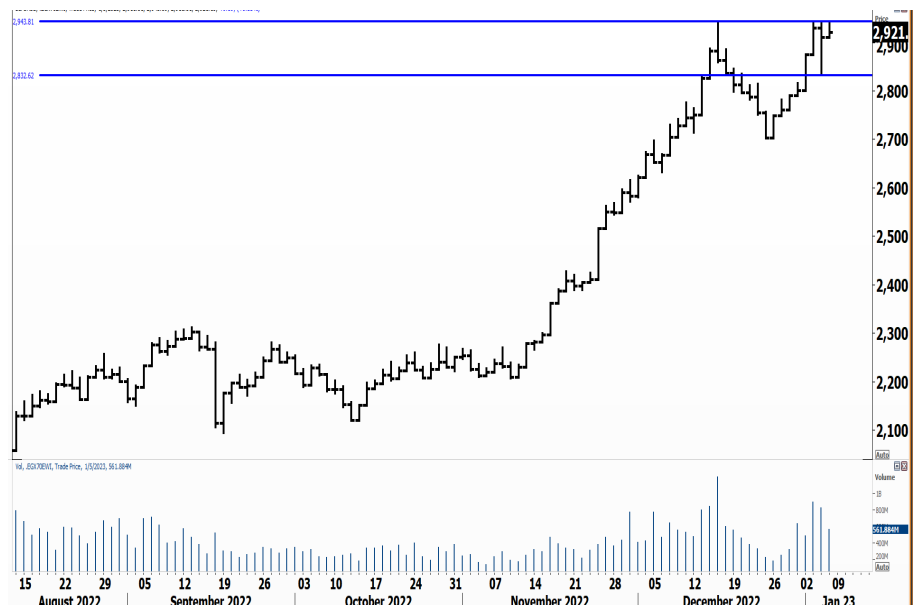
EGX 70, Daily Chart

The EGX 70 index closed near its peak that lies at 2,950; a break above this level will lead to a continuation of the rise.

The 2,830 level can be used as a trailing stop instead of the bottom that lies at 2,700.

The EGX 70 looks strong and is on its way to break its peak to reach higher levels.

We were expecting a stronger correction to take place; however, since the market did not correct as it was expected, we will follow the market strength and repurchase.



FWRY



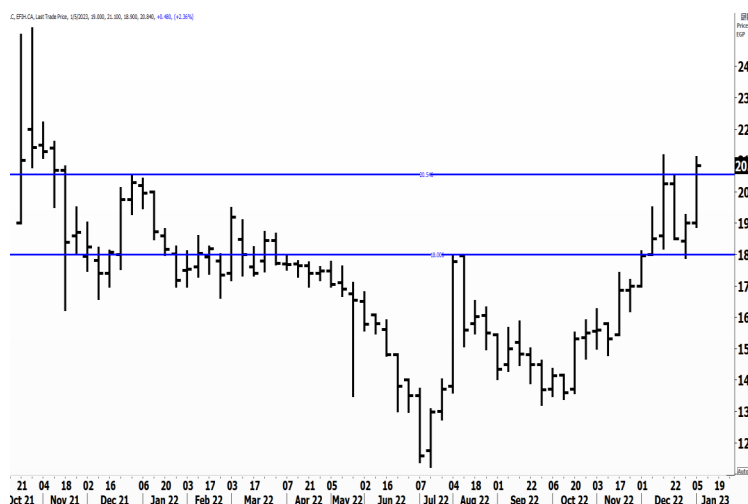
The stock is breaking above important levels and still has a lot of upward potential. FWRY is one of the stocks that is expected to outperform in the near future and reach much higher levels.

Our target lies at 8.5; first level to watch is 7.5. We are actually expecting FWRY to surpass 10; it is a buy and hold stock.

The breakout above 18 was the first important level to watch. The recent break above 20.5 confirms that the stock will hit new historical highs soon.

Those who are out of EFIH are recommended to step in and hold their positions as the stock is expected to reach higher targets. After 25 the target is open.

EFIH



MNHD



This is a monthly chart of MNHD and it shows the whole down-trend since 2018 and the recent major reversal which confirmed a new major uptrend.

Buy and hold; this is our recommendation. The stock will probably go back to its 2018 highs, especially if it confirms the 2.4-2.5 breakout.

ACAMD



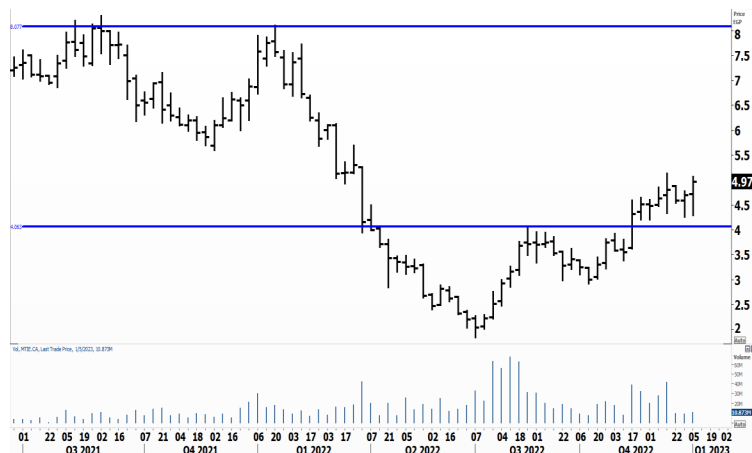
ACAMD broke a major resistance to the upside with high volumes. The breakout above 0.55 is very significant and should lead to a strong rise.

The 0.75 is the first target to watch, but we are expecting ACAMD to reach above 1.

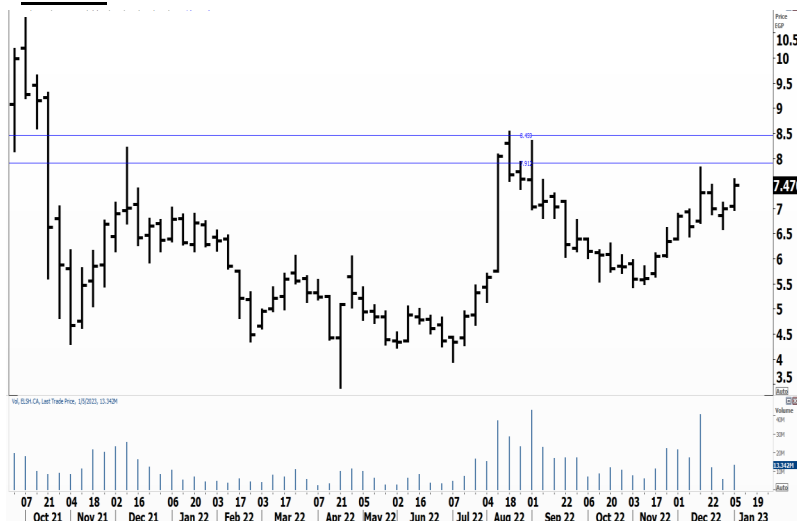
After the major breakout above 4 and the ability of the stock to maintain itself recently, it is time for MTIE to witness a renewed rise that can take it near 7.

MTIE is recommended as a buy and we are expecting a strong rise to come. Stops can be placed below 4.

MTIE



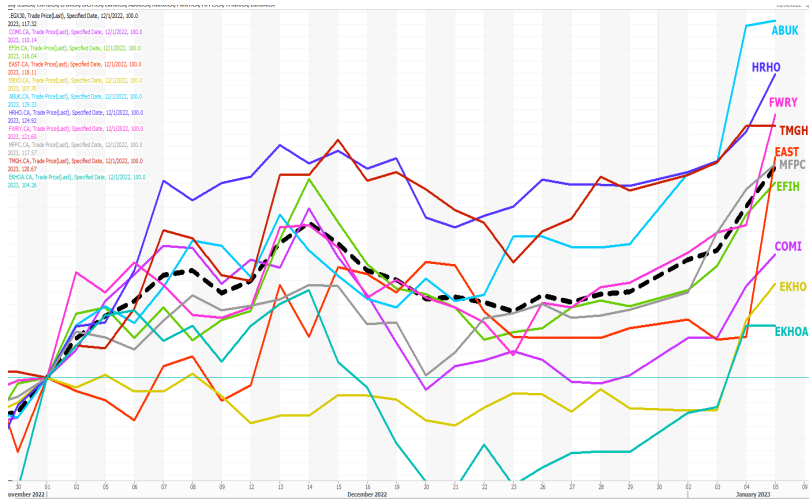
ELSH



It looks like ELSH is preparing itself for another big move. The stock needs to break 8.5 for confirmation, but a breakout above 8 can trigger a buy signal in anticipation of the 8.5 breakout.

Those who are out of the stock can buy at the 8 breakout; our target lies around 10.5.

Top index weights



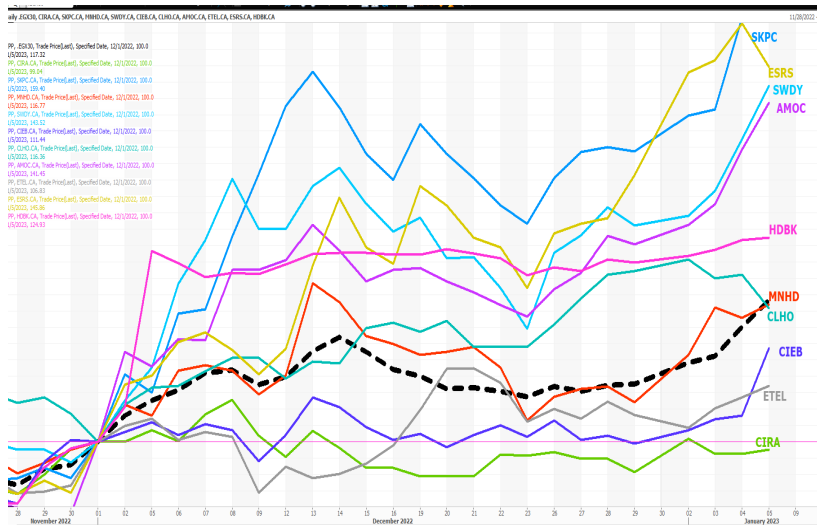
HRHO is on top, along with ABUK and, TMGH and FWRV. Same stocks like last week with the exception that ABUK outperformed HRHO.

EFIH and MFPC come next and are expected to also do well if the overall market rises. EAST witnessed a sudden improvement in its performance.

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

Nothing changed in the relative performance curves.

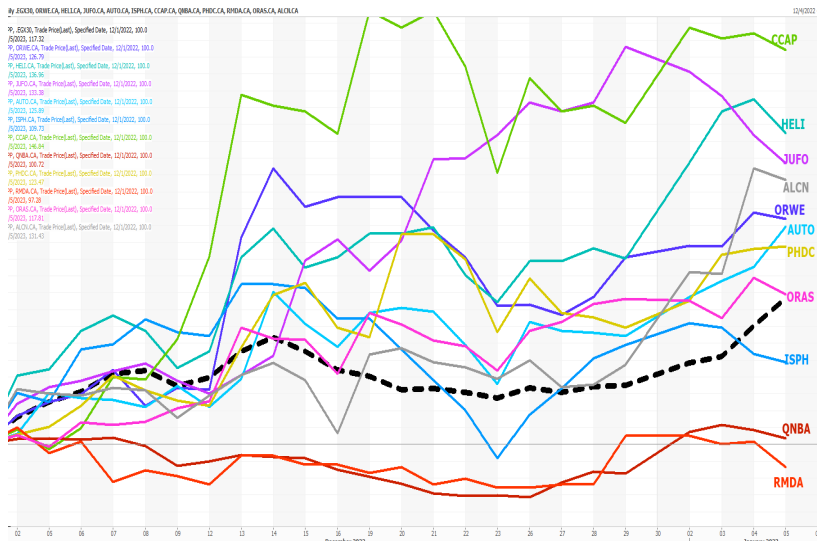
Mid Weights



SKPC, ESRS, SWDY, and AMOC are the outperformers and the best stocks in this category.

HDBK comes next as it is also outperforming and maintaining its strength. As for the rest, MNHD is improving and looks like it will witness more improvement in the near future.

Smallest Weights



CCAP is on the top performers, followed by HELI, which is still doing well. JUFO's relative performance curve declined despite that it is still outperforming, while ALCN is showing more strength, along with ORWE.

AUTO and PHDC are also doing well.

In short, most of the stocks in this category are doing well; this tells us that portfolio managers can give more weight to smaller stocks in the EGX 30 index to be able to outperform the index by a wide margin.

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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