

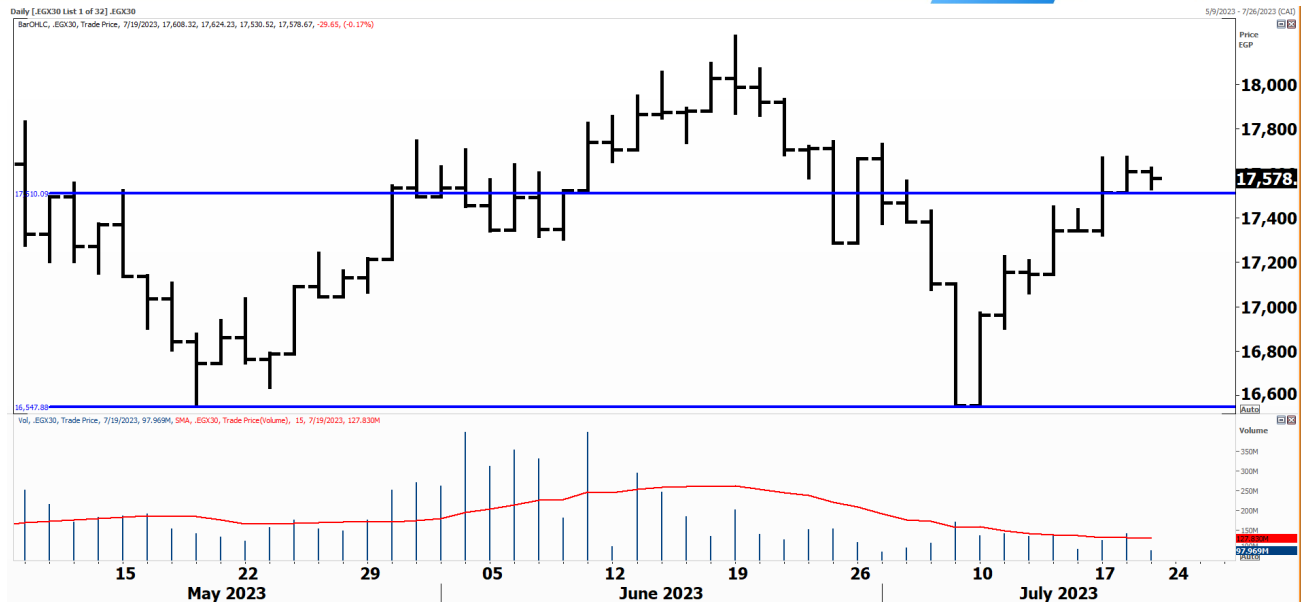


PIONEERSECURITIES

# Weekly Overview

24-Jul 2023

This report must be read with the disclaimer  
on last page



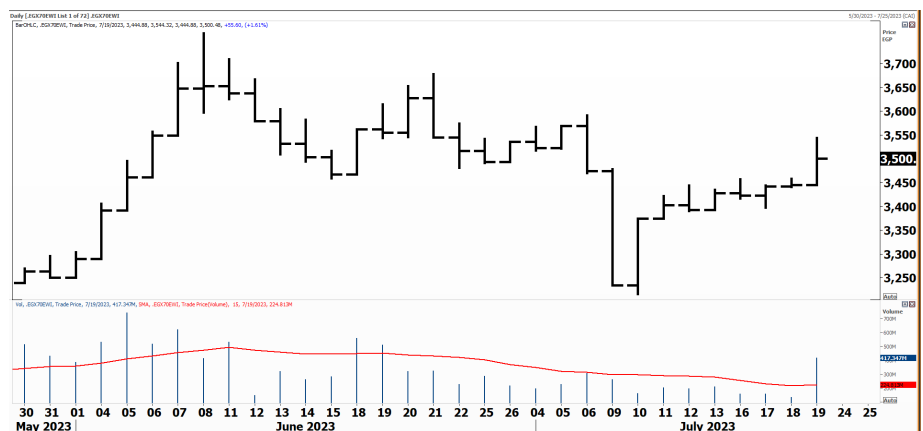
Those who are short-term in nature can use the 17,500 as their stop; a break below this level will lead to a short-term decline, probably above 16,600 which is our formal stop.

On the other hand, we have a hurdle at 17,700; this is a level that needs to be broken upwards to open new positions. For now, we recommend holding with a minor stop below 17,500 and our more important stop 16,600.

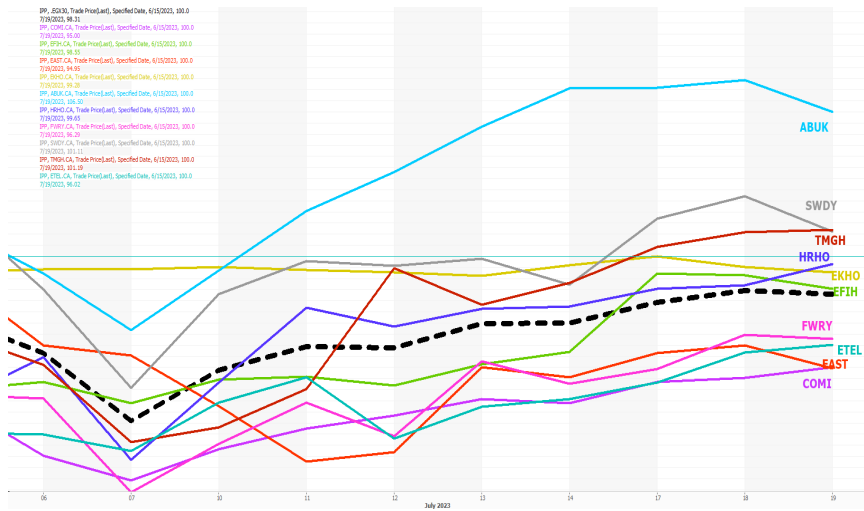
## EGX 70, Weekly Chart

The last rise came on high volumes, which should lead to a continuation of the current rise. Those who want to step in can buy with a stop below 3,450, which should now serve as a minor support.

On the other hand, our upward target lies currently at 3,600.



## Top index weights

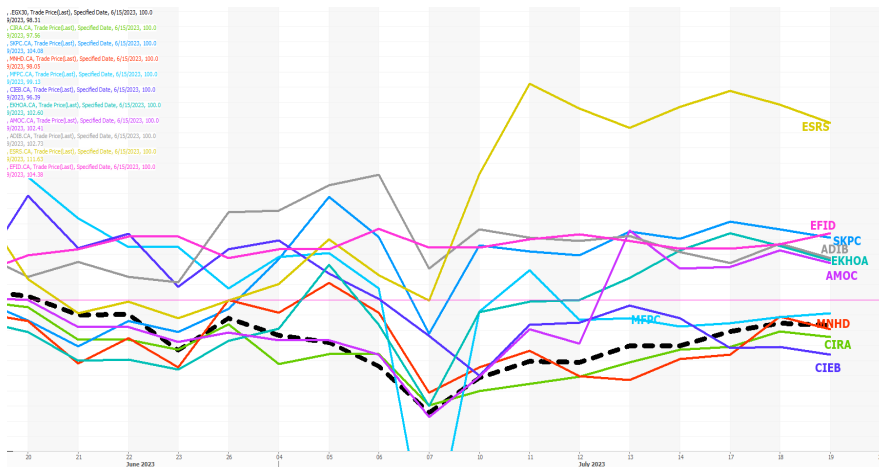


We have some comments to say here; first, TMGH has witnessed significant improvement lately and is now one of the outperformers. The stock looks good and can continue its rise.

The second remark is that FWRY, ETEL, EAST, and COMI are underperforming, and these have the highest weights in the index (with the exception of ETE).

ABUK is on top, followed by SWDY, while HRHO began to show some improvement.

## Mid Weights

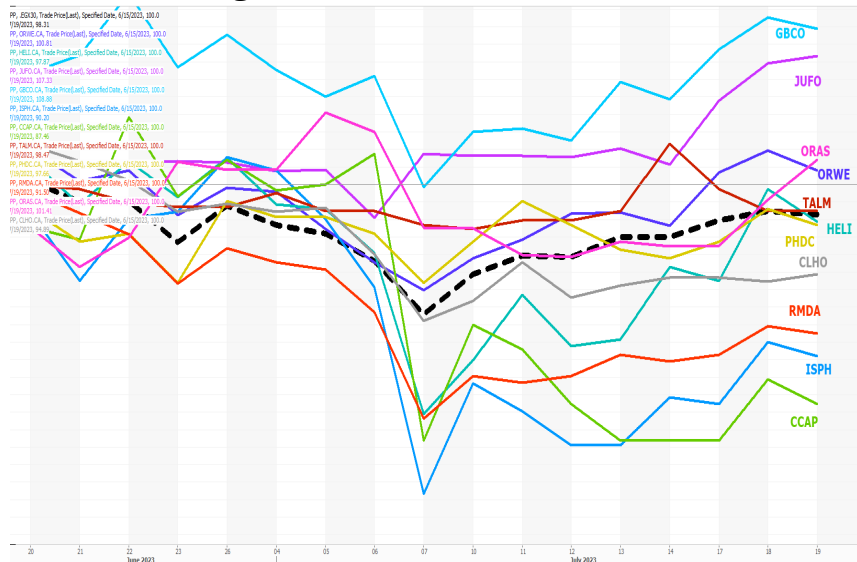


ESRS is still the strongest performer in the market with a significant gap than the rest.

EFID and SKPC come next. Then comes ADIB, EKHOA and AMOC.

As for the rest, they are underperforming the index.

## Smallest Weights



GBCO is the best performer in this category, especially that the stock itself is also breaking a major resistance.

JUFO comes next, followed by ORWE and ORAS which are also doing well. TALM is having same market performance.

The rest of the stocks are underperforming the index.

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	Below	The 10 weeks moving average broke below the 20 weeks moving averages
EAST	Above	Buy signal was triggered in October 2022
EKHO	Below	The 10 weeks moving average broke below the 20 weeks moving averages
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	Below	The 10 weeks moving average is approaching its 20 weeks counterpart from below
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	Below	The 10 weeks moving average is approaching its 20 weeks counterpart from below
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	Below	The 10 weeks moving average is approaching its 20 weeks counterpart from below
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 May 2023
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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