

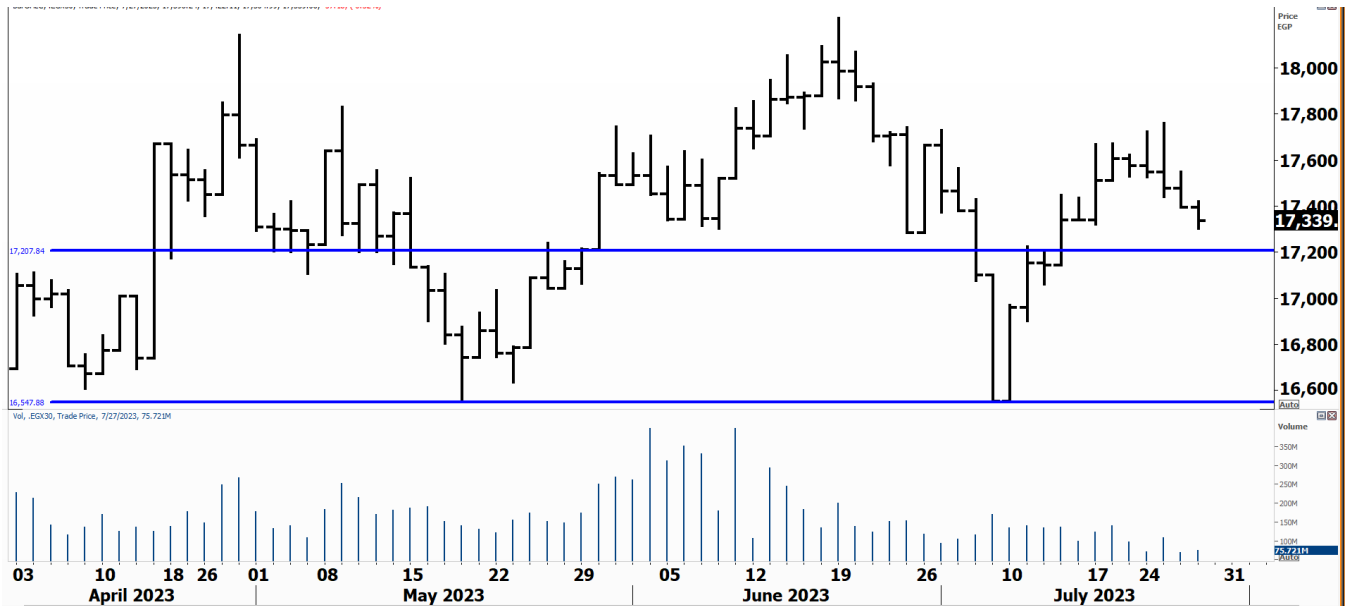


PIONEERSECURITIES

Weekly Overview

30-Jul 2023

This report must be read with the disclaimer
on last page



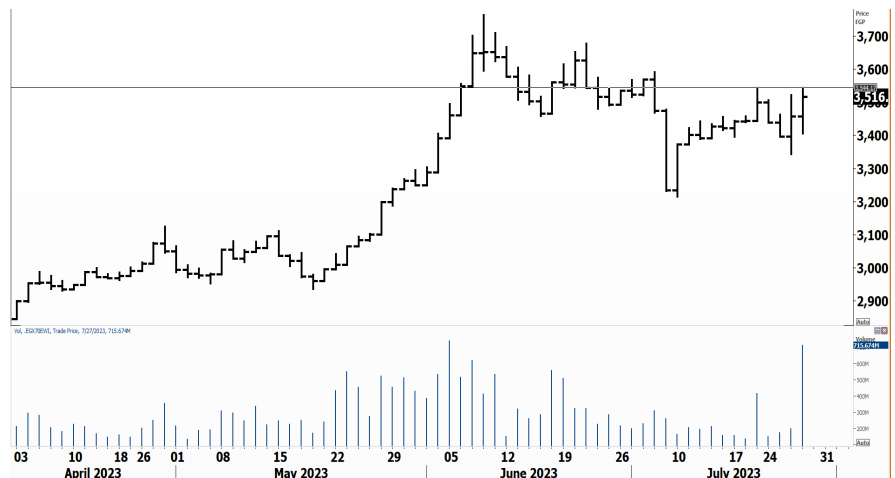
The market is still witnessing a narrow range unable to break either to the upside or the downside. We will be buyers at the break of 17,700; this breakout will be significant, especially that it tested it many times and was unable to break it.

On the other hand, our important support lies at 16,600 and this is where medium-term stops should be placed. We believe, however, that the 17,200 can serve as support for the market, which means that we can rebound from current levels.

EGX 70, Weekly Chart

Those who want to buy here can do so with a stop below 3,350; a break above 3,550 will be bullish for the EGX 70 and will lead the index near its high.

Small caps began to outperform once again after a period of underperformance, and it looks like we will see these stocks doing relatively well in the near future.



SPY50C.CA, Trade Price, 10230301, 8.405, 8.746, 10.400, 10.470%

8.746

SPY50C.CA, Trade Price, 10230301, 1310949

We recommend stepping in partially, while adding to positions in case the 8.75 is broken to the upside. Those who will buy here can place their initial stop below 8.3.

The chart displays the S&P 500 index price from March 2022 to August 2023. The price starts around 14.5 in March 2022, drops to a low of approximately 10.5 in July 2022, then rises to a peak of about 19.8 in late 2022. It then falls to around 16.5 in early 2023 and recovers to approximately 19.5 by August 2023. A horizontal blue line is drawn at the 19.8 price level. The volume bars at the bottom show trading activity, with a notable peak in late 2022 and another in early 2023.

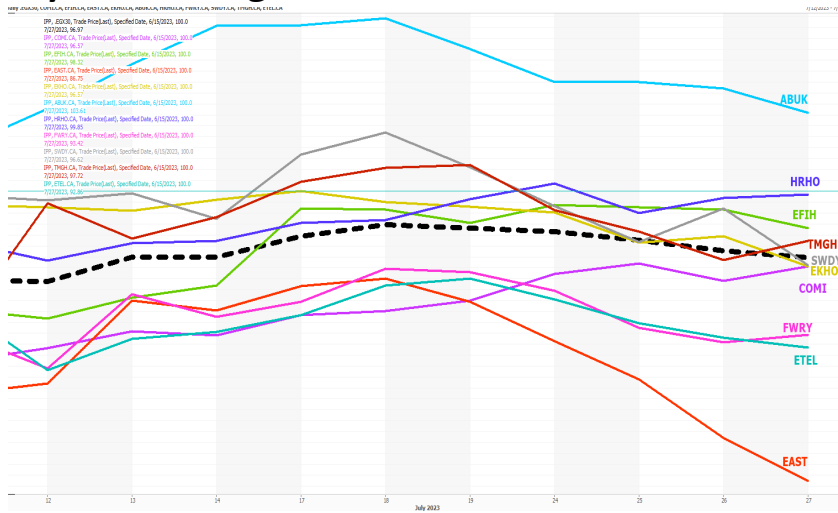
NYMEX WTI Crude Oil futures contract price chart from May 2023 to July 2023. The chart displays price movements with candlesticks and includes horizontal blue lines marking specific price levels.

Key price levels marked on the right side of the chart:

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We will look first at 46 as a potential support if we rise from here a buy signal will be triggered with a target around 48.5-49.

Top index weights

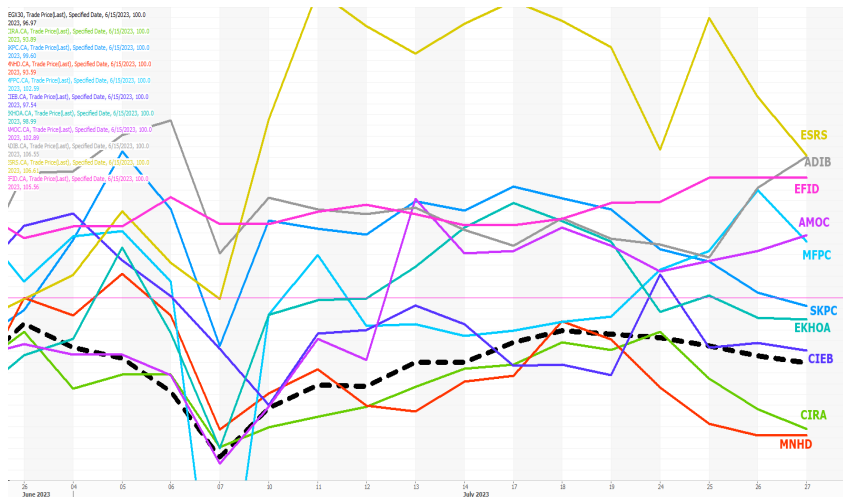


ABUK is still on top, followed by HRHO, which is one of our recommended stocks nowadays.

EFIH and TMGH are doing well too, while SWDY and EKHO began to show some underperformance.

FWRY, ETEL and EAST are the three underperformers in this category of stocks.

Mid Weights

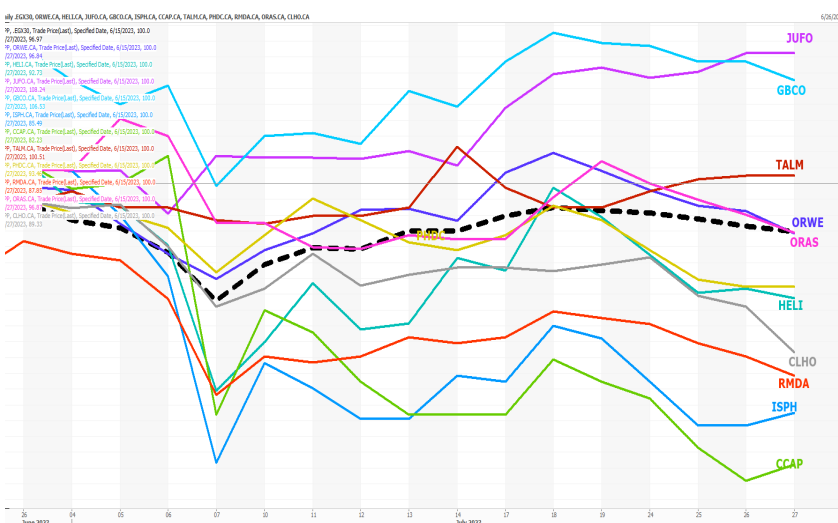


ESRS is still the strongest performer in the market followed by ADIB which showed significant improvement lately.

EFID and AMOC come next. We like AMOC a lot and are expecting it to witness a significant rise soon.

CIRA and MNHD are the only two underperformers.

Smallest Weights



JUFO is on top, followed by GBCO; these are the two strongest stocks in this category.

TALM is also doing well; ORWE and ORAS are market performers.

The rest are underperforming, while the worst two performers currently are ISPH and CCAP.

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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