

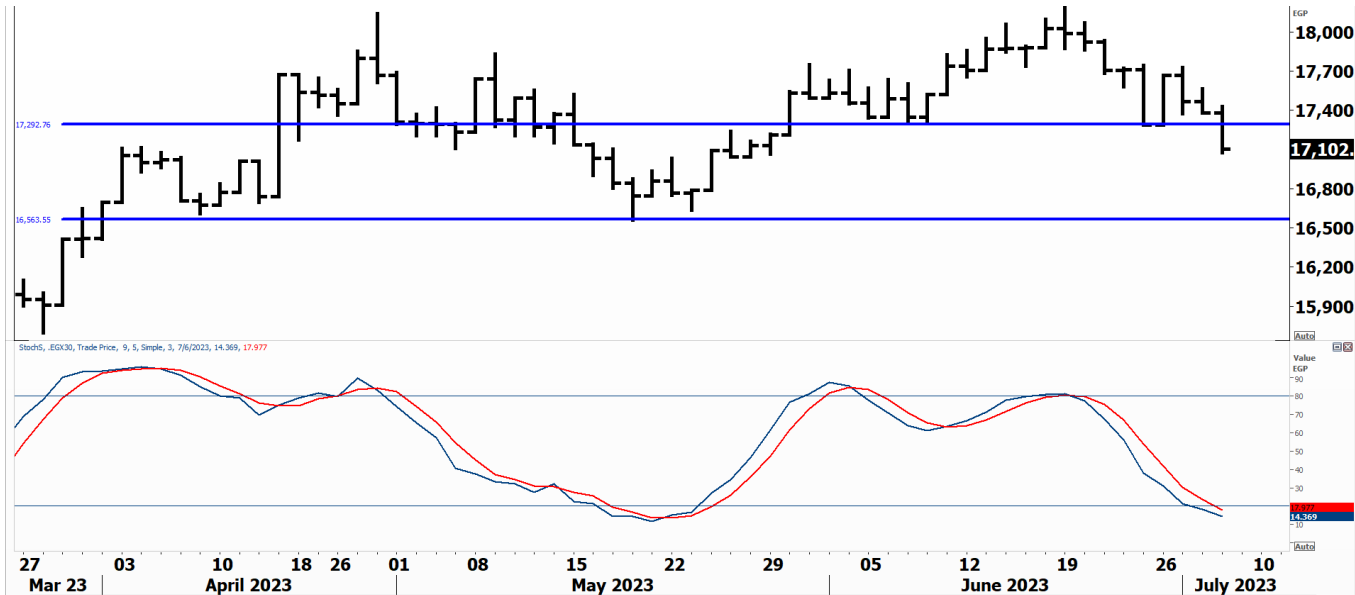


PIONEERSECURITIES

Weekly Overview

9-Jul 2023

This report must be read with the disclaimer
on last page



The break below 17,300 led the index to 17,100, which should lead to a stronger decline to the 16,500 level. Short-term investors can use Thursday's high as their re-entry for short-term trades, but we do not recommend stepping in here as we might see some selling pressure.

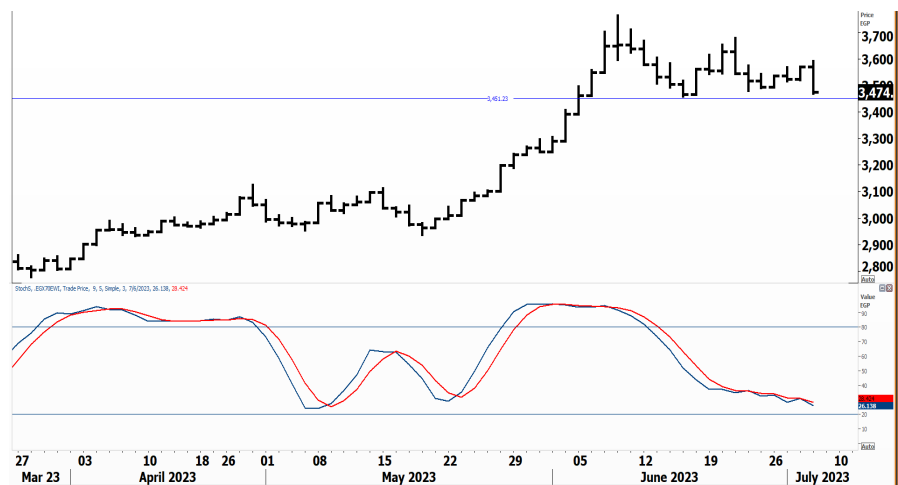
The probability of a false break and a renewed quick rise is also there, but any decision to buy should be well studied with clear defensive actions. This is why we prefer to wait for a breakout above 17,400 before any new entries.

It is worth noting that the 16,500 is an important support and should not be violated at this decline as it is significant on the short-term and medium-term time dimensions.

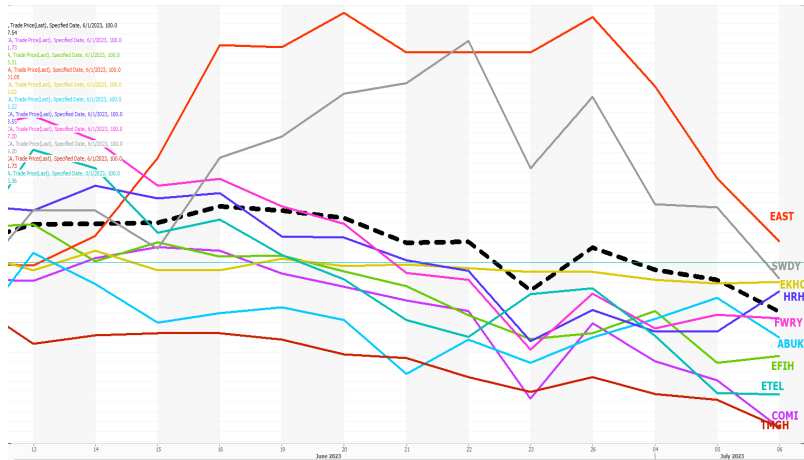
EGX 70, Weekly Chart

The EGX 70 support at 3,450 is important to watch as its breakdown will trigger stops. Those who are heavily invested should place their stop below this level as a break below 3,450 will be bearish short-term.

We can use Thursday's high also as a re-entry for those who are reducing their exposure.



Top index weights

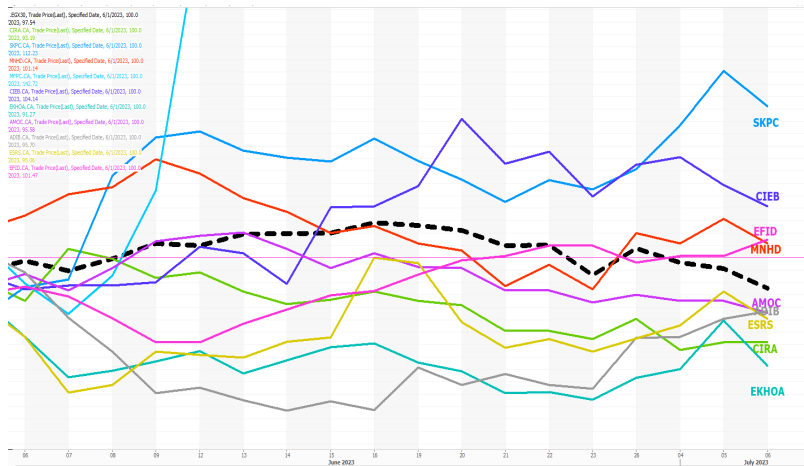


EAST is on top of the outperformers in this category, followed by SWDY which is one of our buy and hold stocks.

Both stocks have a declining relative performance curves despite their outperformance.

HRHO is the stock that is having a relative performance curve. FWRY also has a stable relative performance curve along with EKHO.

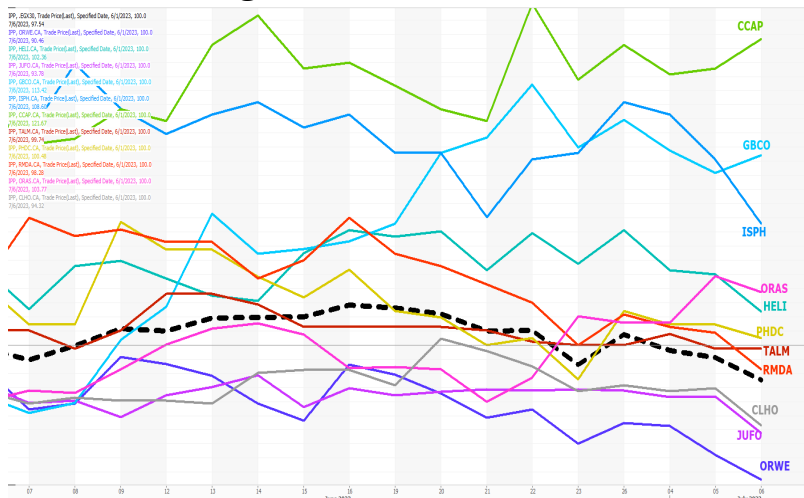
Mid Weights



SKPC and CIEB are still doing well, along with EFID and MNHD which are also moving above the EGX relative performance curve.

The rest of the stocks in this category are underperforming the index.

Smallest Weights



CCAP is on top, and expected to continue its strong performance. GBCO is also one of the strong performers, especially that it is breaking a major resistance area.

ISPH comes next but is currently having a declining relative performance curve.

HELI and ORAS are doing well too along with PHDC.

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	Above	Buy signal was triggered in November 2022
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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