

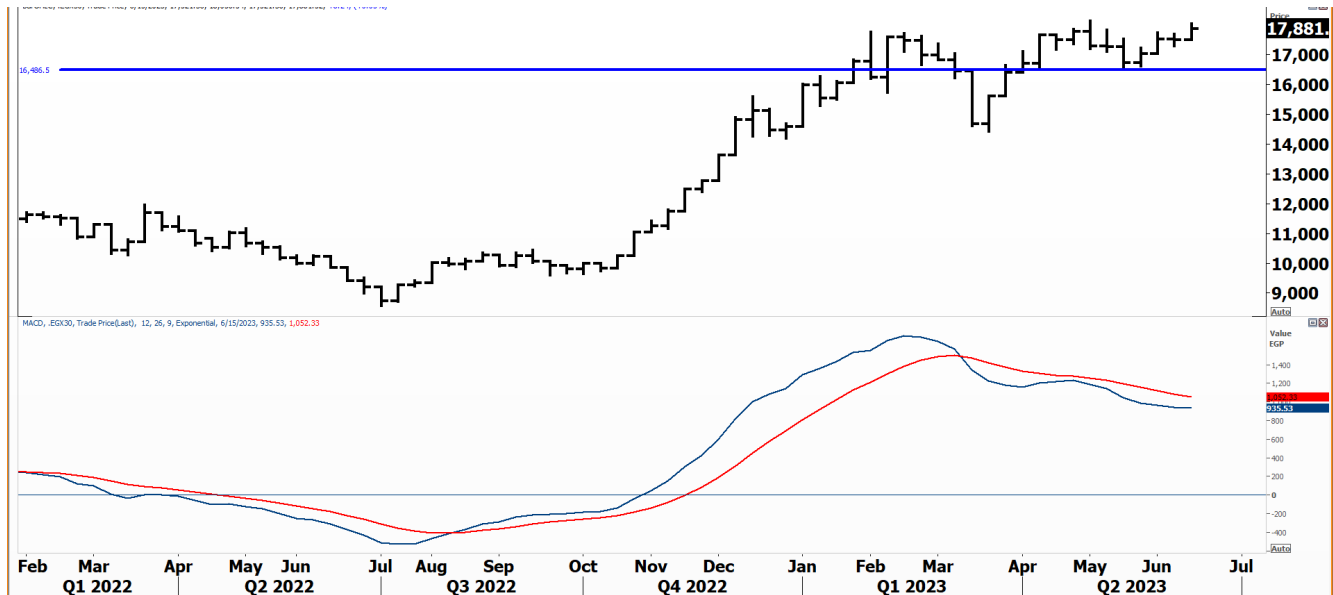


PIONEERSECURITIES

Weekly Overview

18-Jun 2023

This report must be read with the disclaimer
on last page



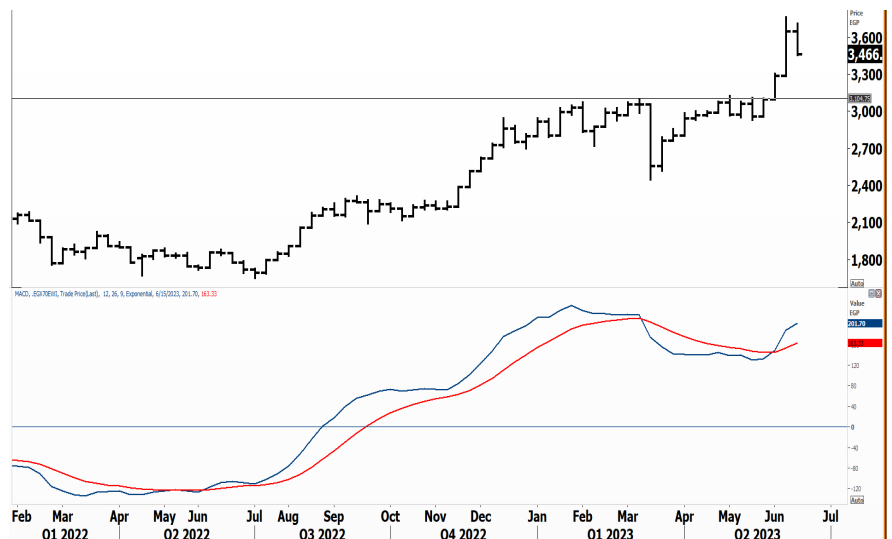
The weekly chart is showing a negative divergence between the February peak and the most recent peak that was formed near 18,000. Despite this negative divergence, we can still say that the market is technically strong as buying power is still present in the market. Our first important stop to use is 16,600; a break below this level will be the first signal of weakness in the market as we will then probably approach the major bottom that lies near 14,000.

Thus, investors who are opening new positions can do so with their stop strictly placed below 16,600. Those who are shorter-term oriented have closer stops to use, as we mention in our different reports. We have the 17,300 as a short-term stop for those who are trading the market. There is also a closer stop at 17,650 but this is more of an intraday support but it can be used by very short-term traders.

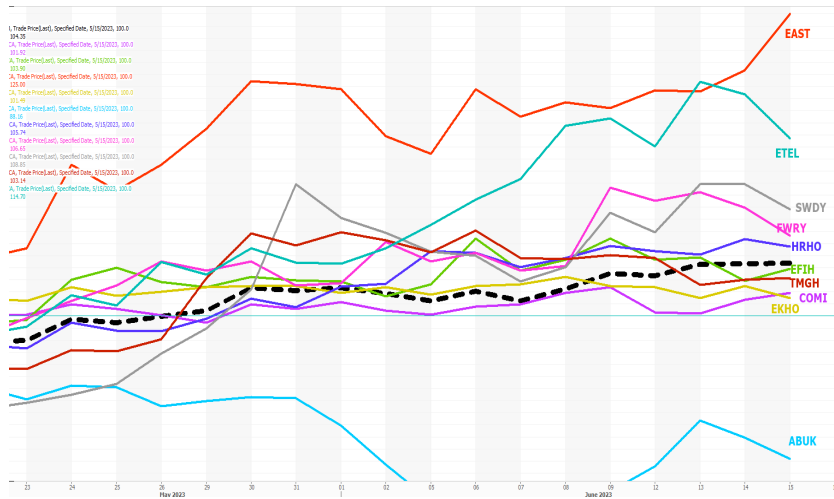
EGX 70, Weekly Chart

The decline that the EGX 70 is witnessing is a normal correction within the major uptrend. This is a healthy decline and expected to be followed by a continuation of the major rise.

Our major support lies at 3,100, but we are expecting the rebound to take place from above this level; probably from the 3,450 or from the 3,350 level.



Top index weights

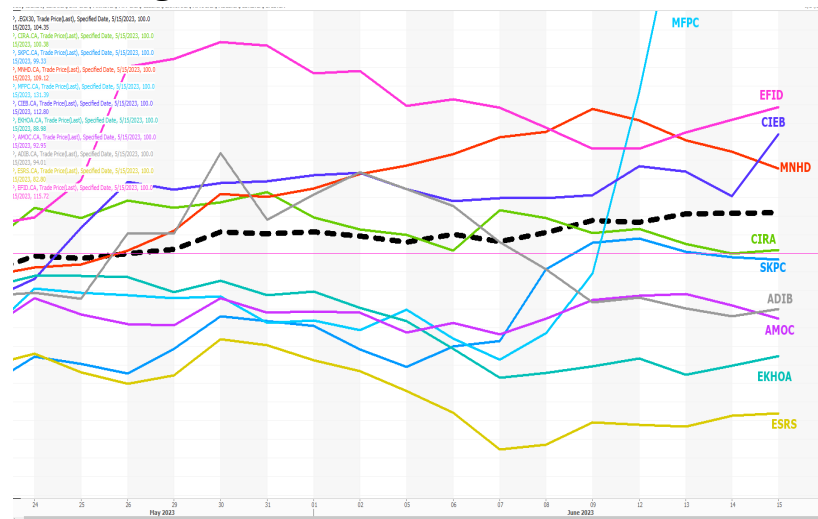


EAST is on top of the outperformers in this category, followed by ETEL which is one of our buy and hold stocks.

SWDY and FWRV are doing well, along with HRHO which is maintaining a steady relative performance curve

The rest, with the exception of ABUK which is now clearly underperforming, are having almost the same performance.

Mid Weights

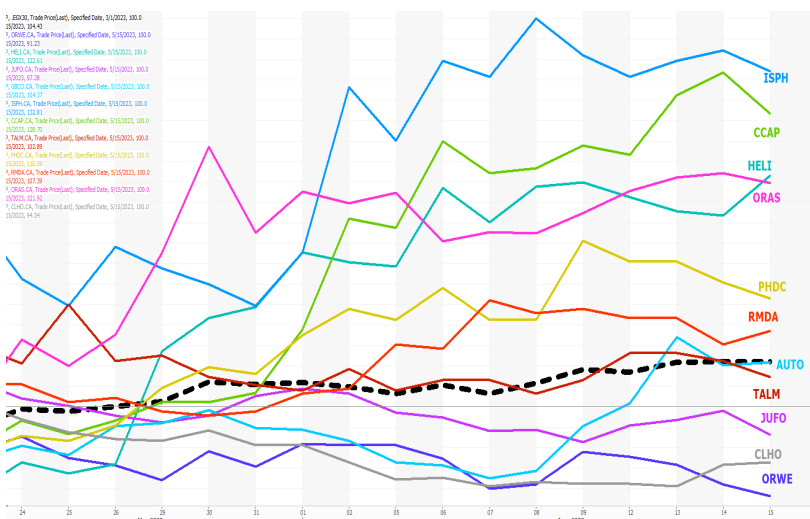


With the exception of MFPC which witnessed an almost 50% rise in three days, EFID is on top of the performers, along with CIEB which began to improve once again.

MNHD also looks good.

As for the rest, they are underperforming the index; CIRA and SKPC being a bit better than the rest.

Smallest Weights



ISPH is still on top and expected to continue its strong performance.

CCAP comes next and is also expected to continue its strong performance. Then comes HELI which is having a rising relative performance curve, and ORAS which also broke its major resistance and is one of our buy and hold stocks.

Then comes PHDC, RMDA which are slightly outperforming the index.

ORWE is the worst performer in this category nowadays, along with CLHO.

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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