

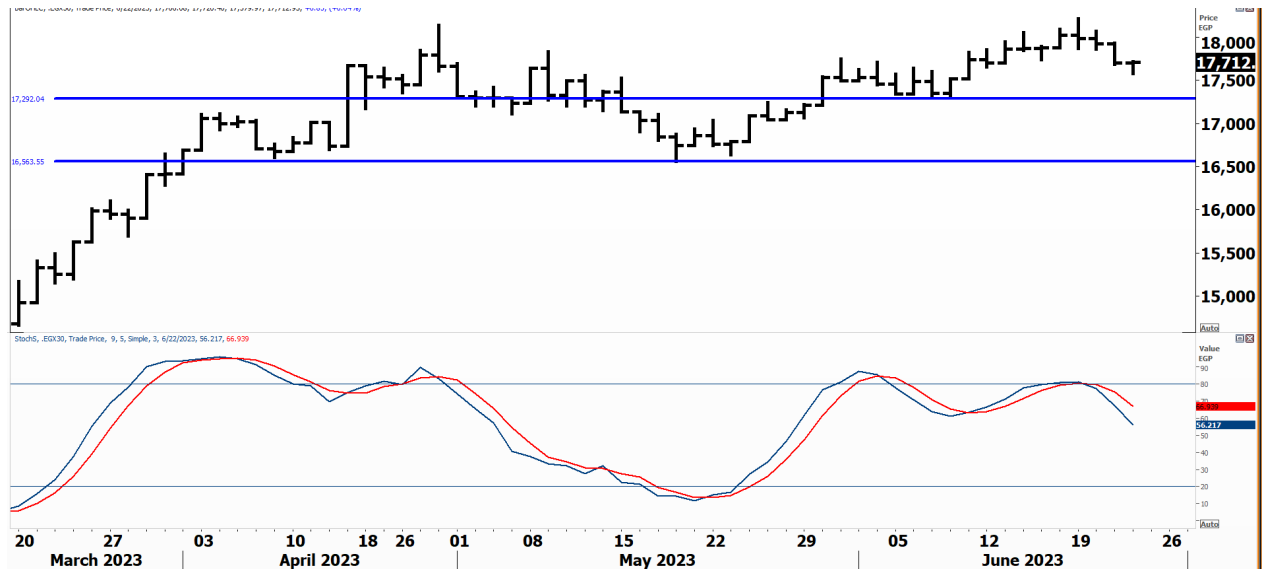


PIONEERSECURITIES

Weekly Overview

25-Jun 2023

This report must be read with the disclaimer
on last page



The 17,300 level is an important support to watch; thus a break below this level will be significant. Our first level to watch, however, is 17,700 where the market is struggling around it. Those who are very short-term in nature can use the 17,700 level as a stop. We recommend, however, using the 17,300 as it is a stronger support.

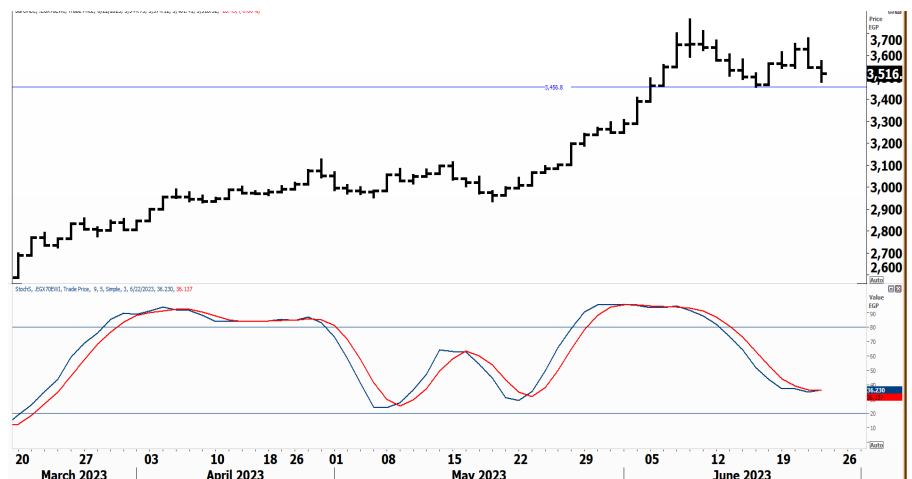
Our major support lies at 16,500-16,600 and this is the bottom that appears on the weekly chart and should not be violated.

As for our expectations, we are still expecting the market to rebound from these levels and probably test the highs; we need to see buying power to appear from today though.

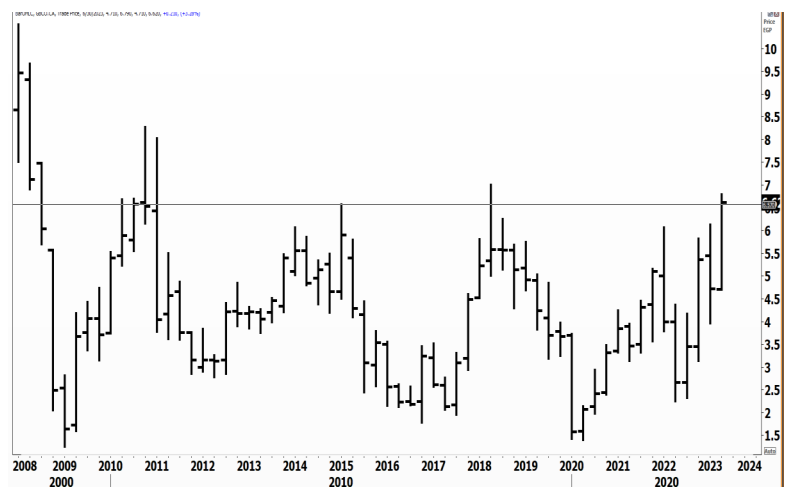
EGX 70, Weekly Chart

The 3,450 level is an important support to watch. A break below this level will confirm a double top, which will lead to a significant decline.

We are not expecting yet this break, especially if the EGX 70 rebounds today. Thus, today is an important day, as the indices are trading at their support levels. A rebound from this level will probably lead the EGX 70 to new highs.

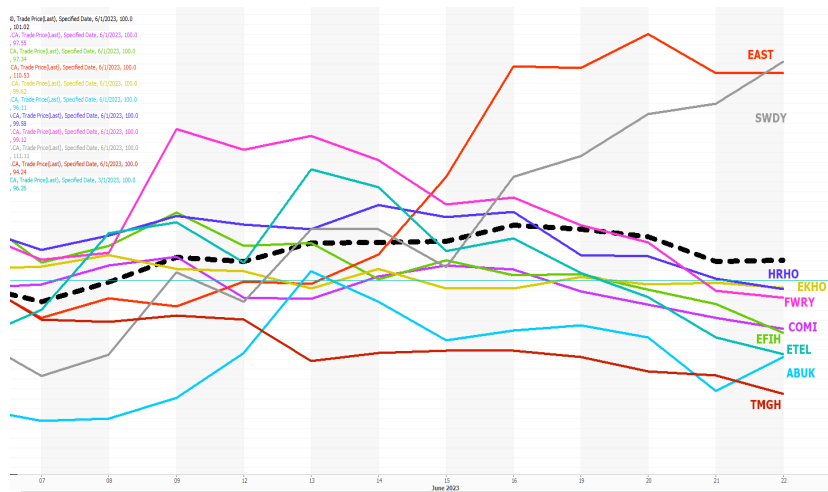


This breakout is very significant and should lead GBCO to much higher levels in the future.



Thus, from a long-term perspective, we should be holding our position and alter our stop to be placed below 18.8 which is the newly formed bottom. In case SKPC does not break this support and continues its rise, long-term investors will be still holding the stock until it breaks a bottom on the weekly chart, that will probably be created too.

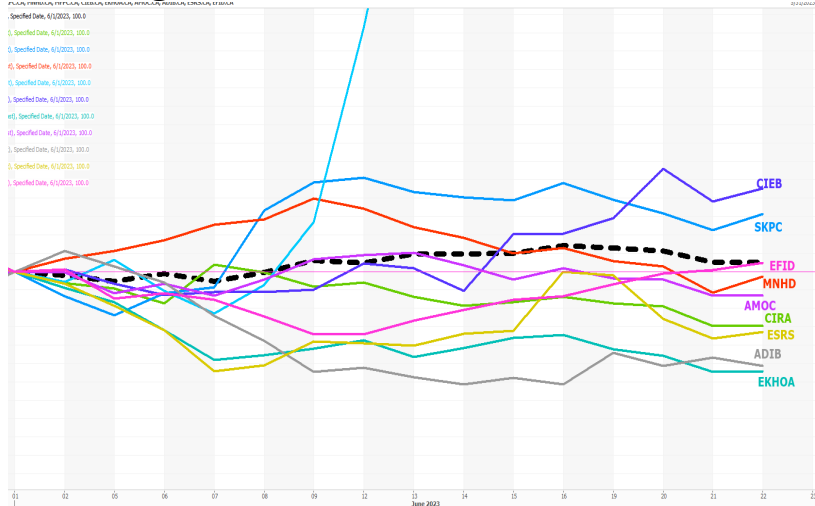
Top index weights



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

The rest of the stocks are underperforming the index; HRHO and EKHO being the best of them, followed by FWRY.

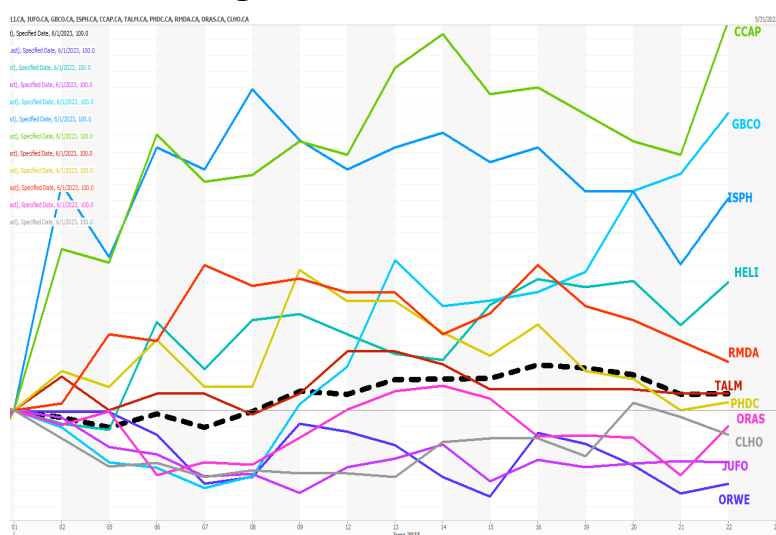
Mid Weights



With the exception of MFPC CIEB is on top of the performers, along with SKPC which began to improve once again.

EFID is a market performer, while the rest are underperforming the index. MNHD and AMOC the best of the underperformers.

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 and is one of the stocks that reversed their major trend to up. HELI is also one of the outperformers, along with RMDA (despite its declining relative performance curve).

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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