

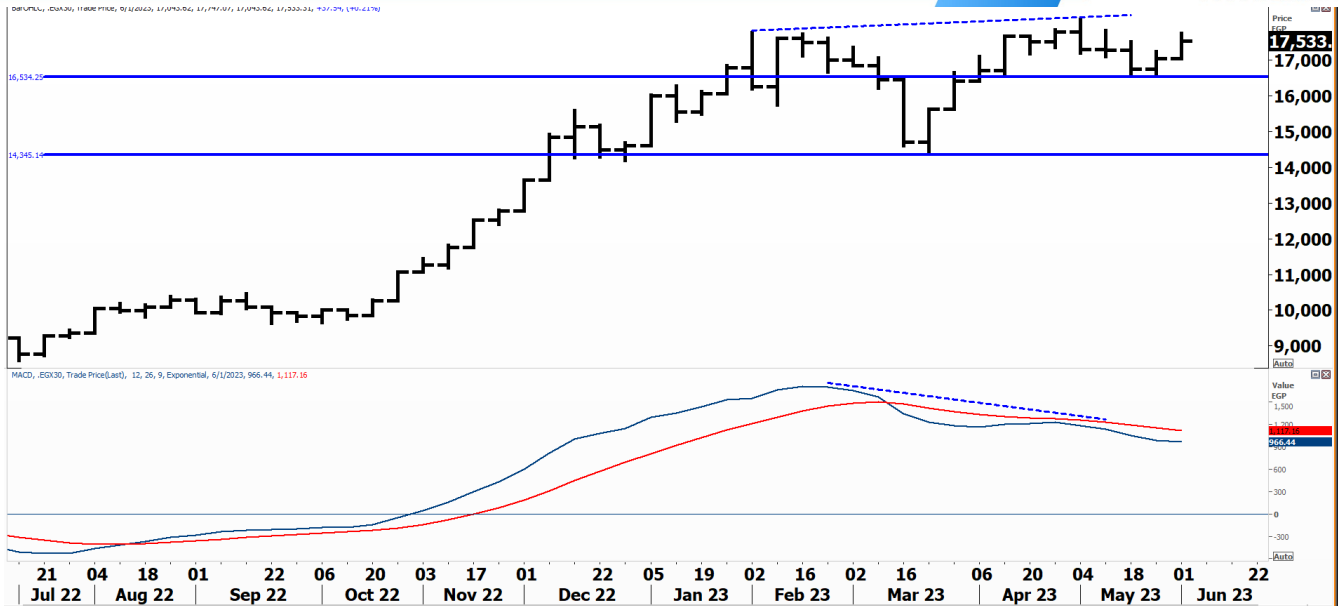


PIONEERSECURITIES

# Weekly Overview

4-Jun 2023

This report must be read with the disclaimer  
on last page



The weekly chart of the EGX 30 index shows first support at 16,500-16,600. This is an important level to watch cause a break below it will trigger stops. In other words, position holders who will hold their positions until a confirmed sell signal it triggered can place their first stop below 16,500.

On the other hand, we need to see a clear breakout above 18,000 to confirm the continuation of this major uptrend. Please note that the trend reversed to up first by the breakout above 10,500, then with the confirmed break above 12,000.

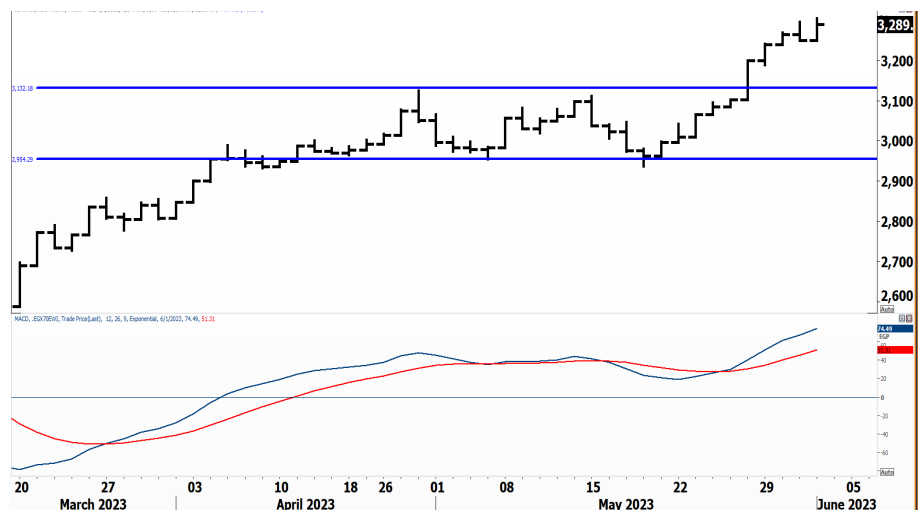
The weekly chart is showing a slight negative divergence with the MACD indicator. Usually such divergences lead to a market correction as we have seen during the most recent negative divergence, but we will not turn negative on the market unless the 16,500 level is broken to the downside, which is not the case yet.

## EGX 70, Daily Chart

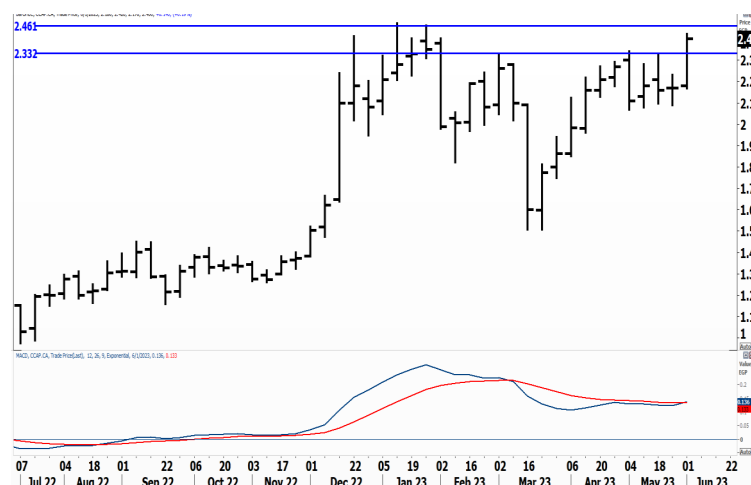
The outperformance of the EGX 70 is real, not just a bluff like many market participants think. In other words, small caps are generally doing better than blue chips.

Let us look at this potential scenario; if the market witnesses a strong decline, the EGX 70 will retest its broken peak which lies near 3,100, or even breaks it downwards temporarily; in the same time, the EGX 30 will probably trigger a sell as it might then break the 16,500 level. This tells us that the EGX 70 is till until now outperforming its 30 counterpart.

We can see a change in this performance probably if the EGX 30 hits new historical highs



## CCAP



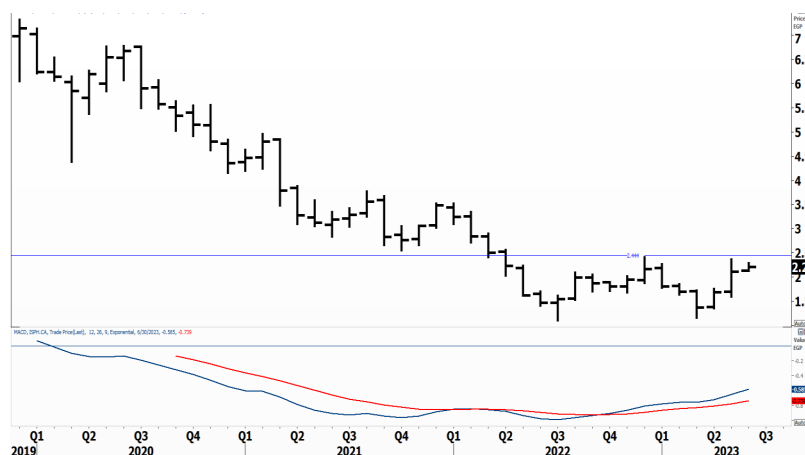
The breakout above 2.3 is an entry signal for CCAP, especially that it came with good volumes. It is important to note that the stock is still facing the 2.5 as a resistance. However, we can consider the 2.3 breakout as an early sign of a potential break above 2.5.

Those who entered CCAP can place their stop below 2.15. If the 2.5 level is broken upwards, we will probably see a strong rise to come.

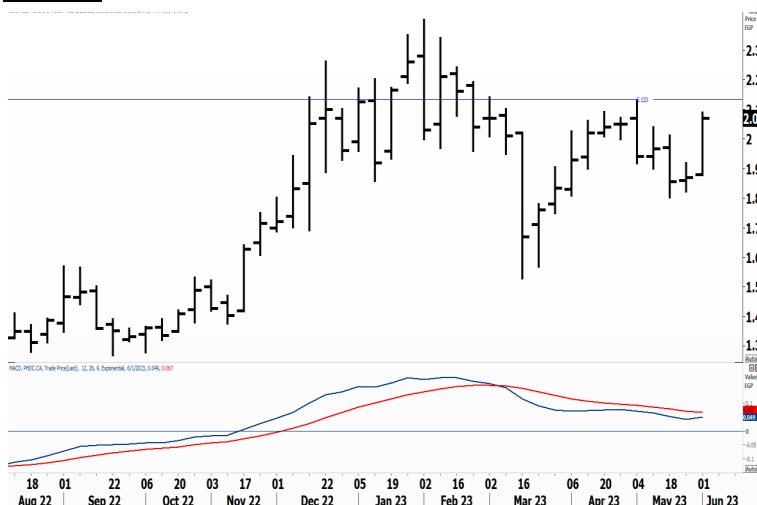
## ISPH

Probably the next black horse of the market, especially if it breaks its major resistance that lies at 2.5. This will be the first major breakout since IPO and will lead the stock to much higher levels.

Our first level to watch will be set at 3.5. ISPH is one of the stocks that are expected to witness mega rises in the coming period.



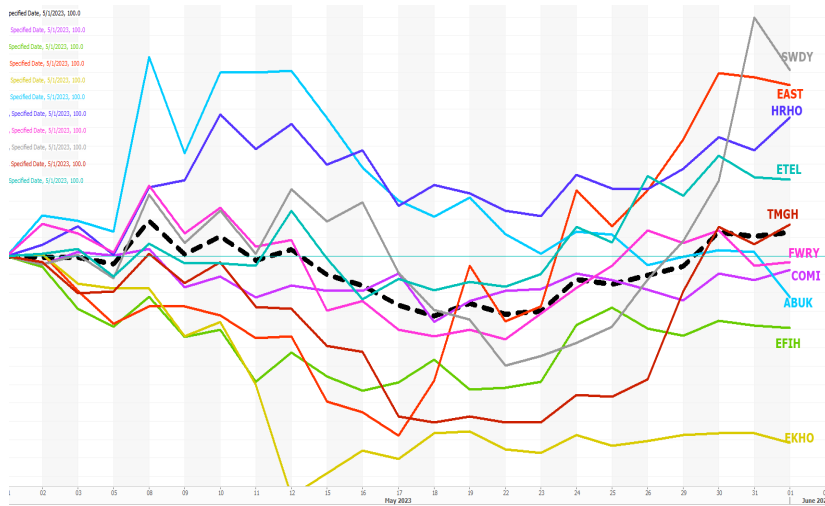
## PHDC



A breakout above 2.15 will trigger an entry signal with a target at 2.35. We expect PHDC to break above 2.15 which will probably lead to another break above 2.35-2.4.

It is worth mentioning that the 2.15 level is of major magnitude and its breakout will be significant if confirmed on, at least, weekly basis.

## Top index weights

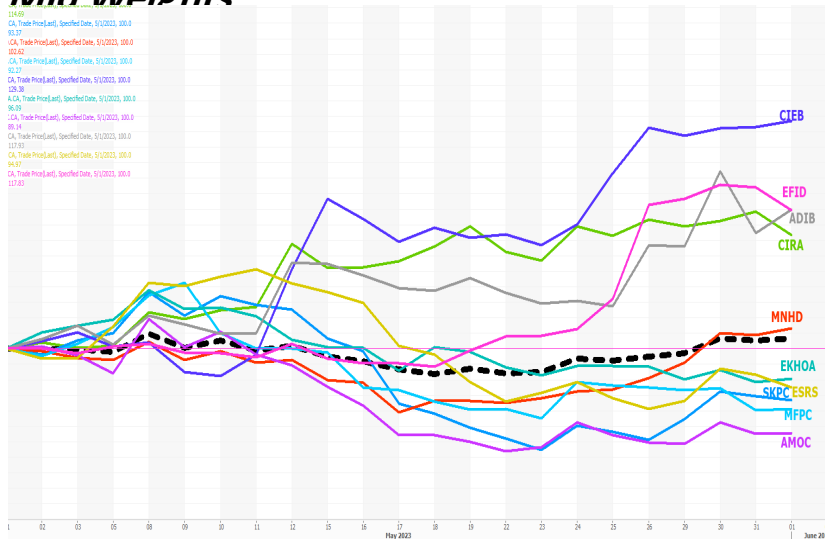


SWDY is on top, followed by EAST and HRHO. Please note that the relative performance curve of HRHO has the best rising shape of them all.

ETEL also looks good, while the rest of the stocks, including COMI are underperforming the index.

EKHO is the worst performer still, followed by EFIH, which is still unable to witness improvement in its relative performance.

## Mid Weights

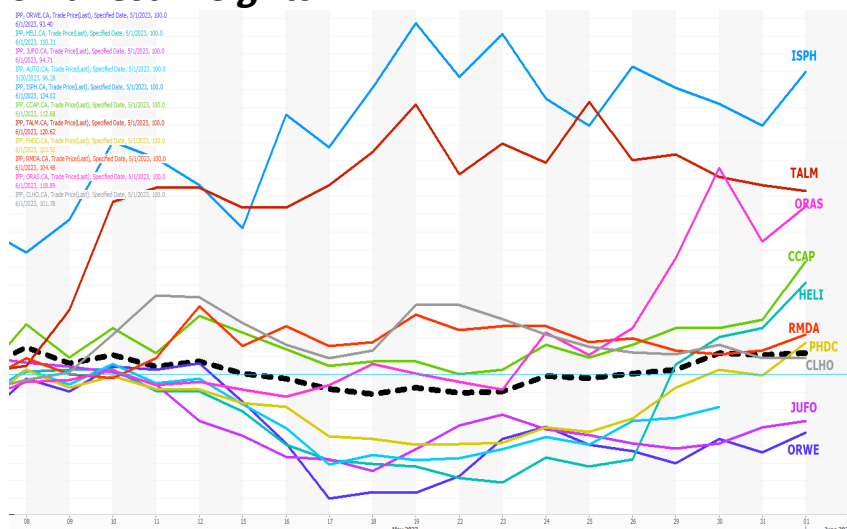


CIEB is still the strongest performer in this category, followed by ADIB and EFID. CIRA is also one of the outperformers.

MNHD began to show significant improvement in its performance and is expected to do better in the near future.

The rest of the stocks are still underperforming the EGX 30.

## Smallest Weights



Despite its recent correction, ISPH is still the best performer, and is expected to continue its strong performance.

TALM comes next along with ORAS. We can also monitor CCAP which witnessed improvement lately, along with HELI which is also expected to do better in the future.

As for the rest of the stocks, PHDC needs to be looked at, as it will probably do well in the coming period.

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 broke below the 20 weeks moving averages
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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