

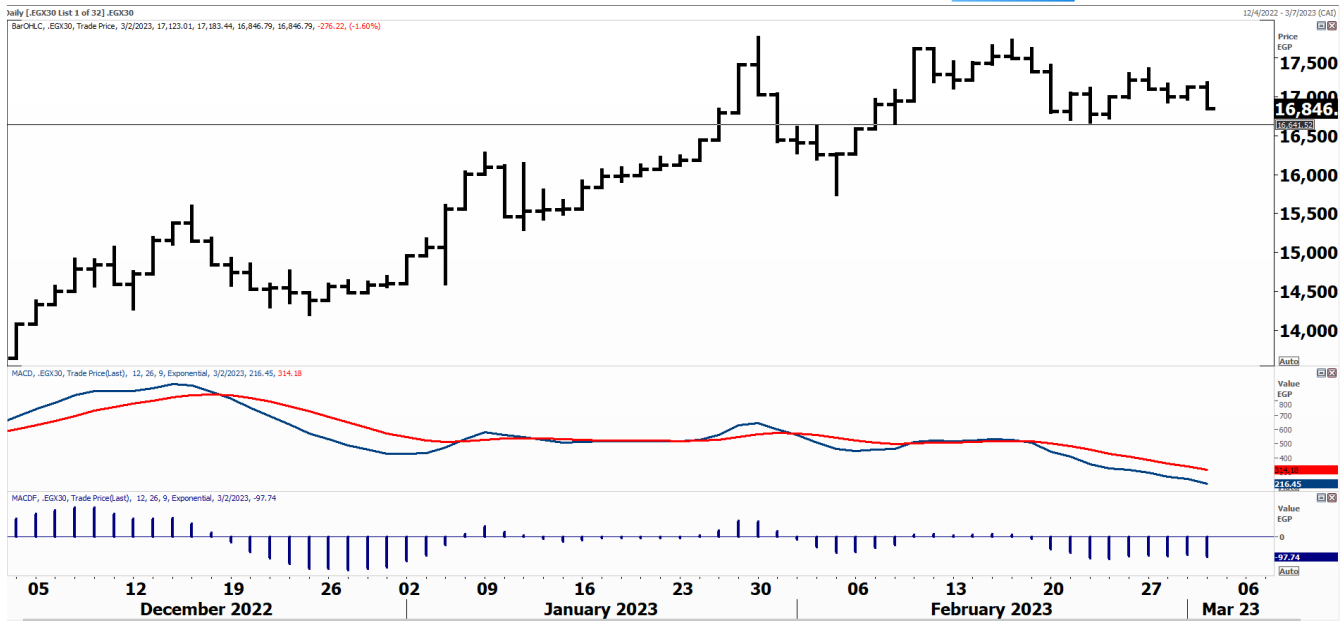


PIONEERSECURITIES

# Weekly Overview

5-Mar 2023

This report must be read with the disclaimer  
on last page



Sunday was a positive day, but the rest of the week show buying weakness, despite many trials to bring prices up. Thursday's decline took the index below 17,000 once again, approaching the first minor support that lies at 16,650. It is worth noting that a break below this support will lead to a stronger decline that can take the EGX 30 to its more important bottom at 15,700.

Those who want to step in should wait for a break above the first minor peak that lies at 17,375; a break above this level will be bullish for the market.

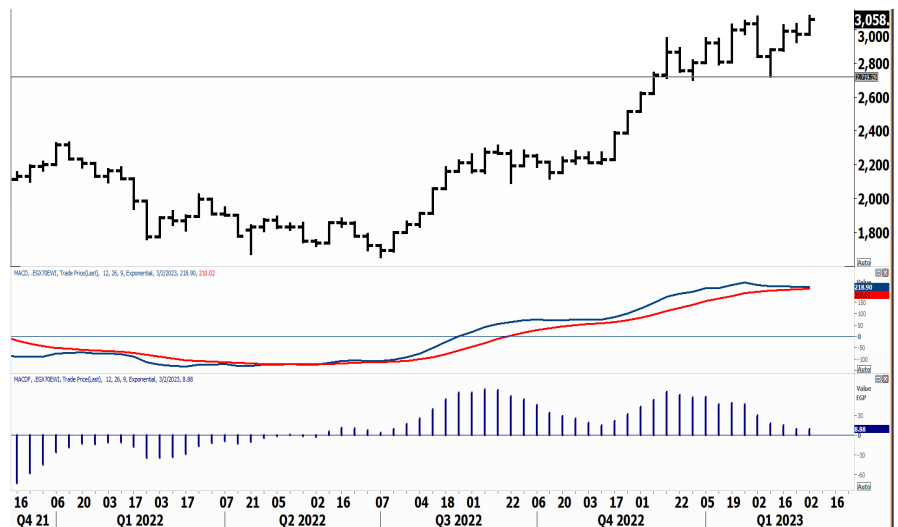
For now, we are still conservative and are expecting more decline to come.

## EGX 70, Weekly Chart

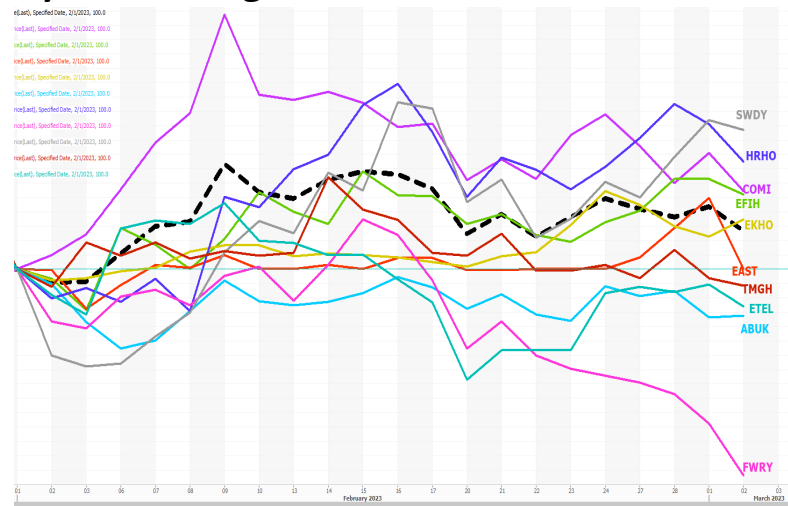
The weekly chart of the EGX 70 index shows some declining in upward momentum; we need to see a downward crossover in the MACD indicator to have a sell signal though.

The 3,070 is the major peak and is being challenged big time; the weakening momentum, however, hints that a correction from here might take place.

If we compare the EGX 70 to its 30 counterpart, we will see that small caps began to outperform blue chips once again, which means that the EGX 70 index will probably do better than the EGX 30.



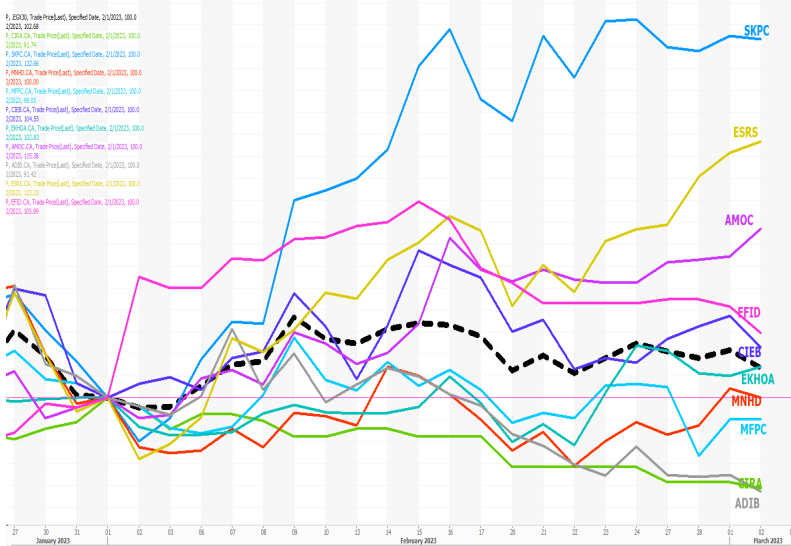
## Top index weights



SWDY is on top, followed by HRHO which is doing well despite the latest decline in its relative performance curve. COMI and EFIG are also moving slightly above the EGX 30 relative performance curve, while EKHO is having same performance.

FWRV currently is the worst performer and expected to continue its decline after it broke support.

## Mid Weights



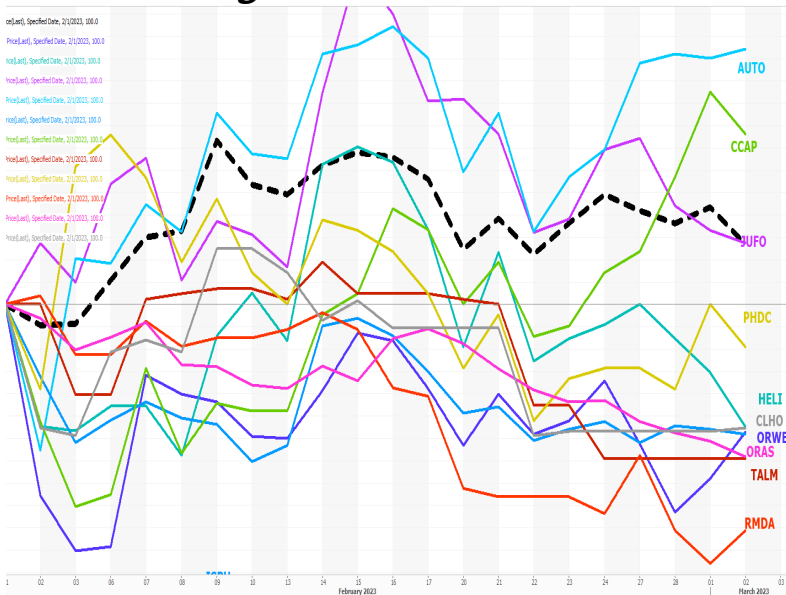
SKPC is still the best performer, followed by ESRS which is also one of the strong performers.

AMOC I also doing well; these are the top three stocks.

EFID and CIEB lost a lot of their previous strength and are now moving close to the EGX 30 curve, along with EKHOA which is also a market performer.

Worst two are CIRA and ADIB.

## Smallest Weights



AUTO is now the best performer during the past month, followed by CCAP. The rest of the stocks are underperforming the index with the exception of JUFO which is having same performance with the index.

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	N.A.	
EAST	Above	Buy signal was triggered in October 2022
EKHO	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
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	Above	Buy signal was triggered in October 2022
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	Above	Buy signal was triggered during December 2022
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	Above	Buy signal was triggered during July 2022
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 December 2022
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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