

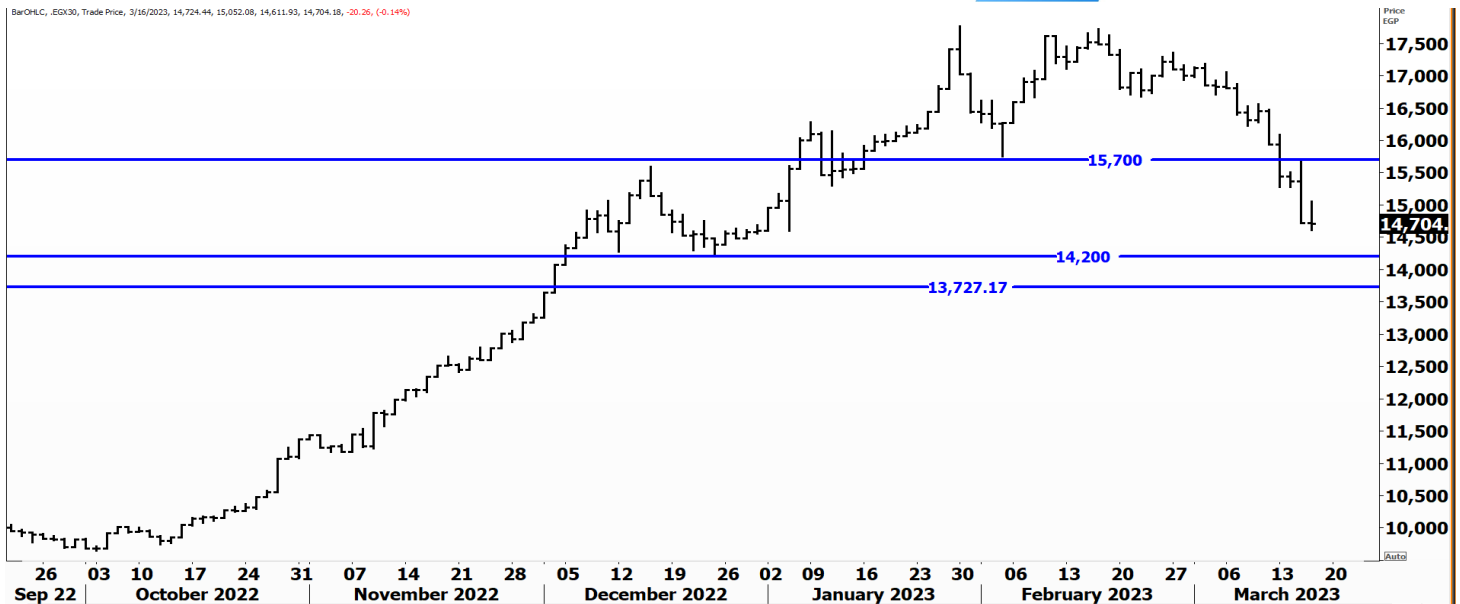


PIONEERSECURITIES

Weekly Overview

19-Mar 2023

This report must be read with the disclaimer
on last page



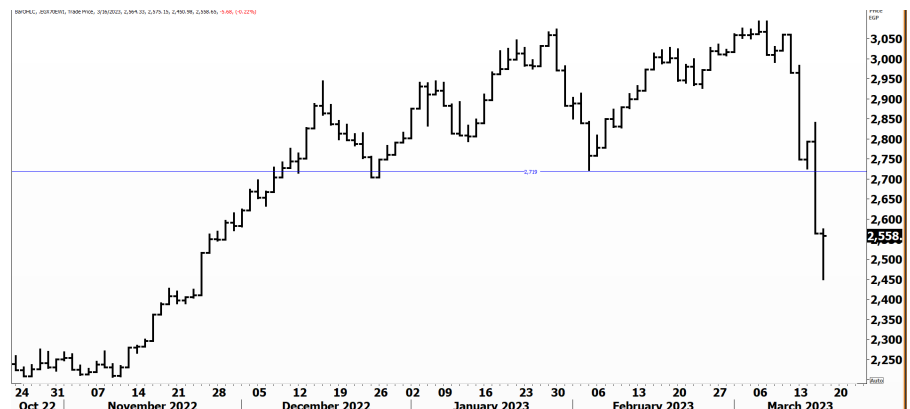
The break below 15,700 confirmed an exit signal and triggered stops; we recommended to sell and are still recommending to sell at minor rises. Any rise below the 15,700 level is a chance to reduce exposure, with a re-entry signal if the 15,700 is broken to the upside. Those who will trade in this 1000 points range should be aware of the high risk and must use close strict stops.

As for our downward target, the 14,200 is the first target as it constitutes a bottom, followed by 13,700, which is the target of this double top formation.

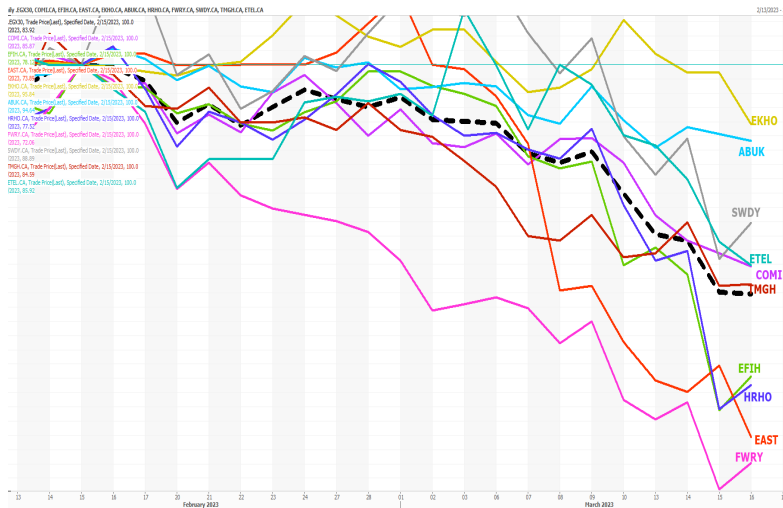
EGX 70, Daily Chart

The EGX 70 index rebounded on Thursday closing at 2,550, witnessing a short-term hammer formation that can lead to a short-term rise.

If the EGX 70 rises from here, we will probably see resistance near 2,650-2,700. Those who want to open short-term trades must place their stop below 2,450 as a break below it will lead to a continuation of the decline.



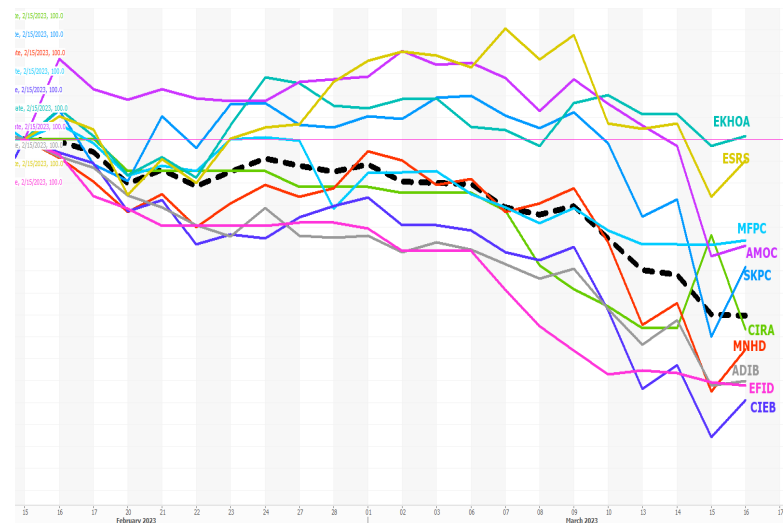
Top index weights



EKHO and ABUK are on top, followed by SWDY.

ETEL, COMI, and TMGH are also moving above the EGX relative performance curve but are still having a declining slant. The rest are clearly underperformers.

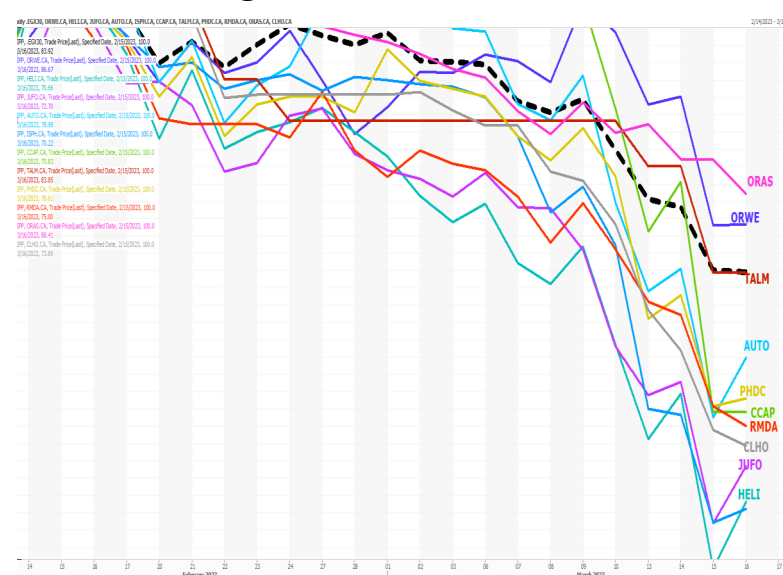
Mid Weights



EKHOA and ESRS are doing well, followed by MFPC, AMOC, and SKPC.

Thus, half of the stocks in this category are outperforming the index on a monthly basis, while the other half are underperforming, which makes sense.

Smallest Weights



The problem with this category of stocks is that their relative performance curves are looking down significantly. ORAS and ORWE are the two best, followed by TALM which is having same performance as the index.

As for the rest, they are all underperforming the index with a significant margin.

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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