

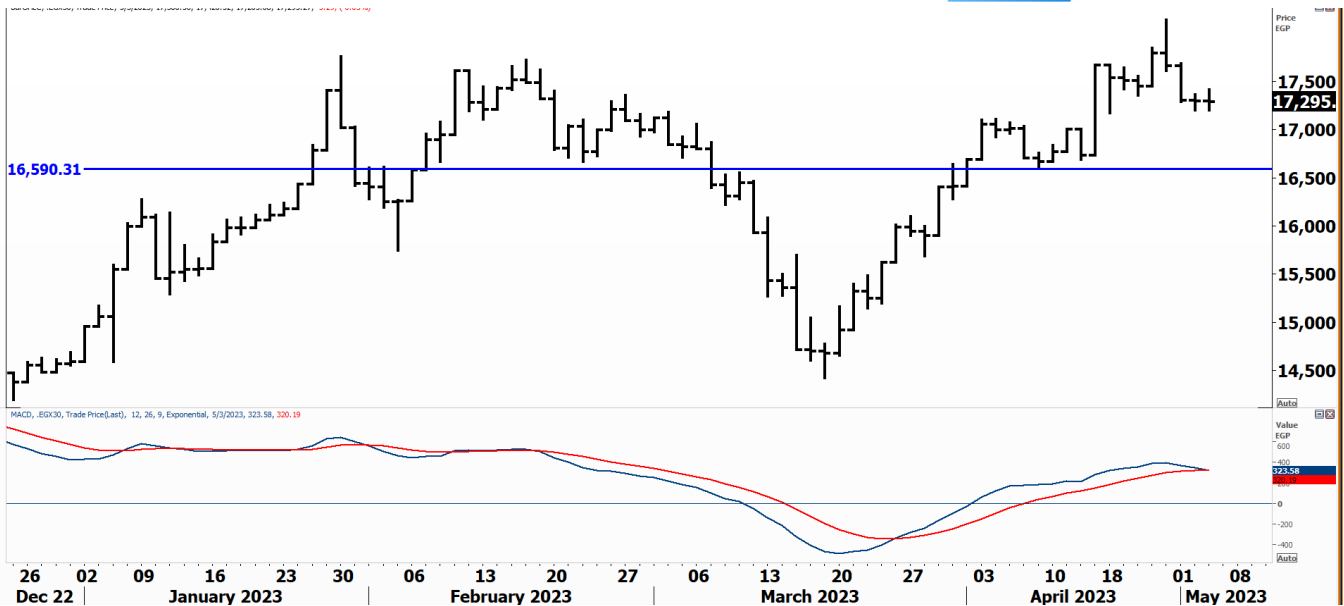


PIONEERSECURITIES

Weekly Overview

7-May 2023

This report must be read with the disclaimer
on last page



A confirmed break below 17,300 will lead the EGX near 16,600 which will be the first support to watch. For now, we need to see a break above 17,400 before stepping in for trading opportunities.

The MACD indicator is on its way to witness a negative crossover from above zero, which will signal a short-term sell signal. On the other hand, the weekly MACD is not looking very good with its sell and test signal it is currently witnessing.

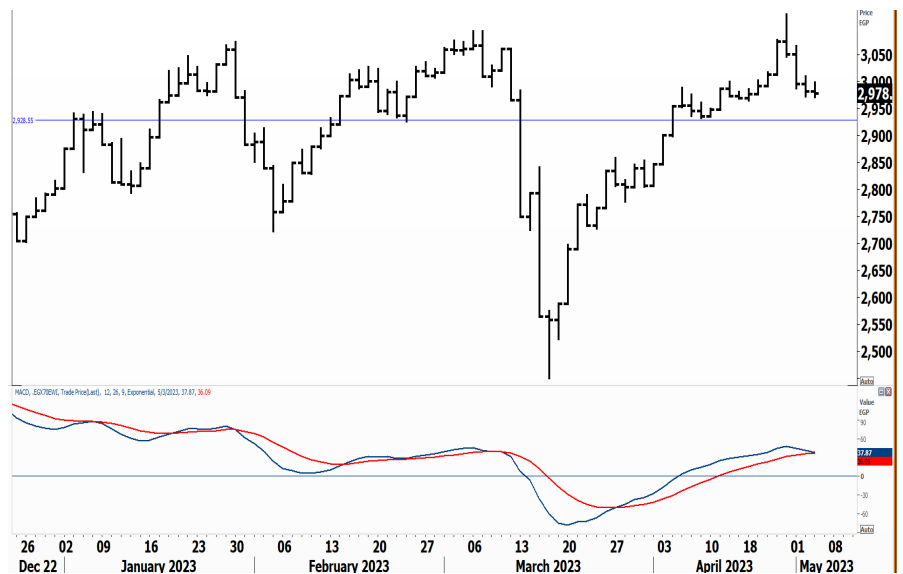
Thus, we should look at the 17,300 support which is still maintaining itself as a support for the index; however, a break below it will trigger a sell signal.

EGX 70, Daily Chart

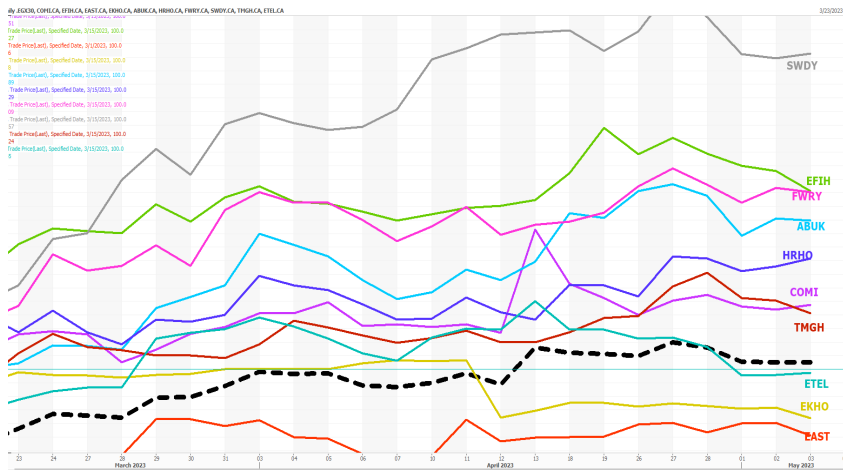
On its way to its support that lies at 2,930; this support should halt the current decline, this is why a break below it will trigger a sell signal.

A rebound from support is expected, and our target will be set around 3,020-3,030.

We do not expect the EGX 70 to break above 3,050 in the time being, especially if the EGX 30 does not perform well in the coming period.



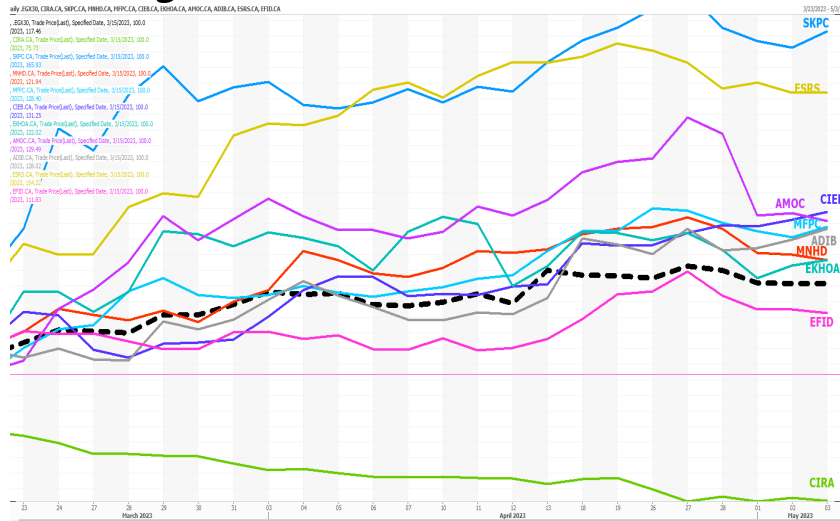
Top index weights



The performance of the past month shows that SWDY is still on top, followed by EFIH and FWRY. Here we need to mention that the next market rise can be based on the heavy constituents like COMI, EFIH, and FWRY. This was not the case in the recent rise.

ABUK is also one of the outperformers, along with HRHO which began to show stronger than before performance.

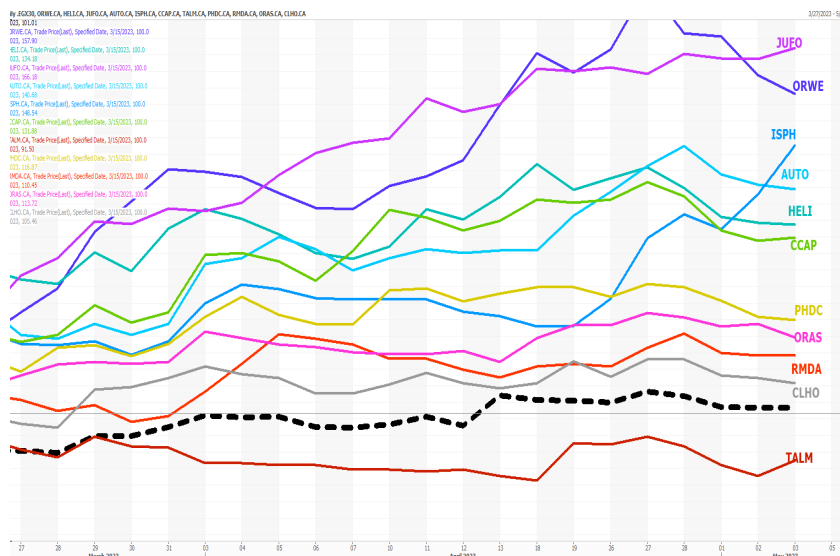
Mid Weights



SKPC is still on top along with ESRS. We just mentioned that in the next market rise, we might see some changes in performance, which means that we can see a stock like FWRY and EFIH showing superior performance. For now, however, SKPC and ESRS are still top.

Then comes the rest of the stocks in this category, almost all of them performing the same with the exception of EFID and CIRA which are underperforming.

Smallest Weights



JUFO is on top in this category of stocks, followed by ORWE. ISPH is showing a clear uptrend in its relative performance curve and looks strong.

AUTO comes next along with HELI and CCAP.

The rest of the stocks are close to market performance.

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 almost breaking its 20 weeks counterpart upwards
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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