

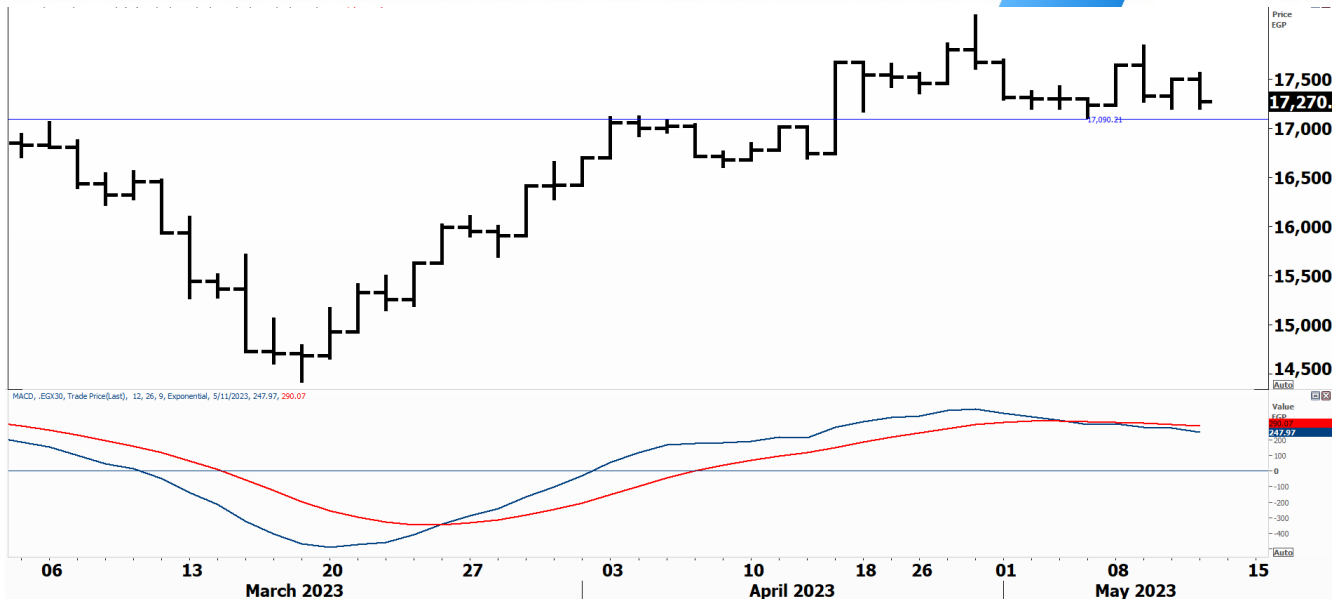


PIONEERSECURITIES

Weekly Overview

14-May 2023

This report must be read with the disclaimer
on last page



A break below 17,100 will trigger an exit signal on the short-term and our target will be set around 16,500-16,600. The recent lower high that took place after the failure of the last rise to reach the peak, is a hint that there is a possibility that we break below 17,100; if this violation takes place, we will probably see a significant short-term decline.

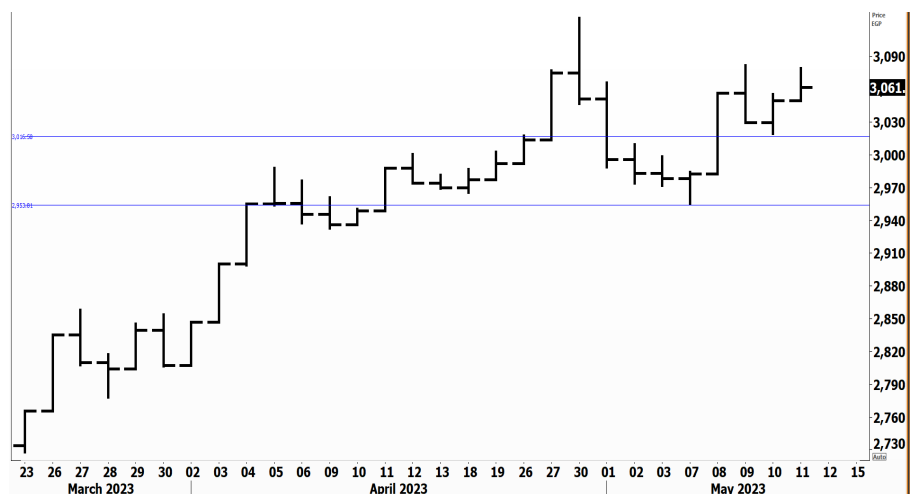
It is worth noting that our MACD indicator also gave a negative crossover from above zero, this is not a sell signal but it tells us that positive momentum is declining.

We want to see the high of the past two sessions to be broken upwards to repurchase; if we break this level, we will be able to break the highs. For now, concentrate on outperforming stocks and keep your trailing stops in place.

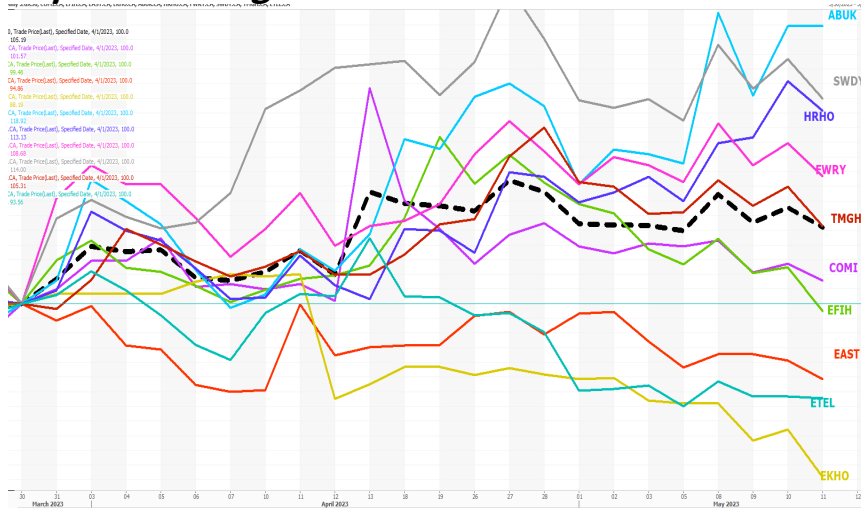
EGX 70, Daily Chart

We have two short-term levels to watch; the nearest one is 3,015, and this is a nearby support; only very short-term investors can use it as a stop, while the next support and more significant lies at 2,950.

It looks like some of the funds are going to small caps, if the blue chips show some weakness in the coming period. If this scenario takes place, it will be temporary. In other words, a break below the EGX 30 support will not be a reason to invest heavily in the EGX 70, in all cases we should reduce exposure and then re-enter in the next rebound.



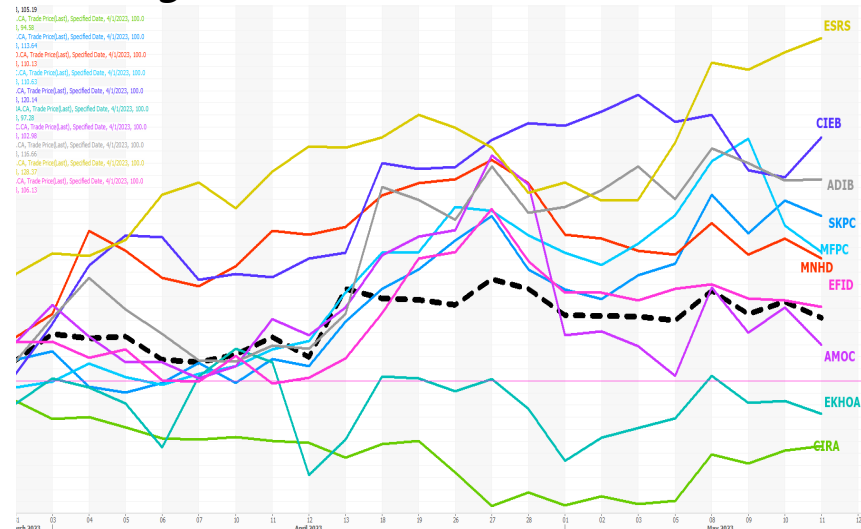
Top index weights



ABUK is on top of the heavy weights, followed by SWDY and HRHO which are doing well. FWRY also began to show some improvement in its relative performance.

COMI and EFKH are underperformers, while EKH0 is also now one of the underperformers.

Mid Weights

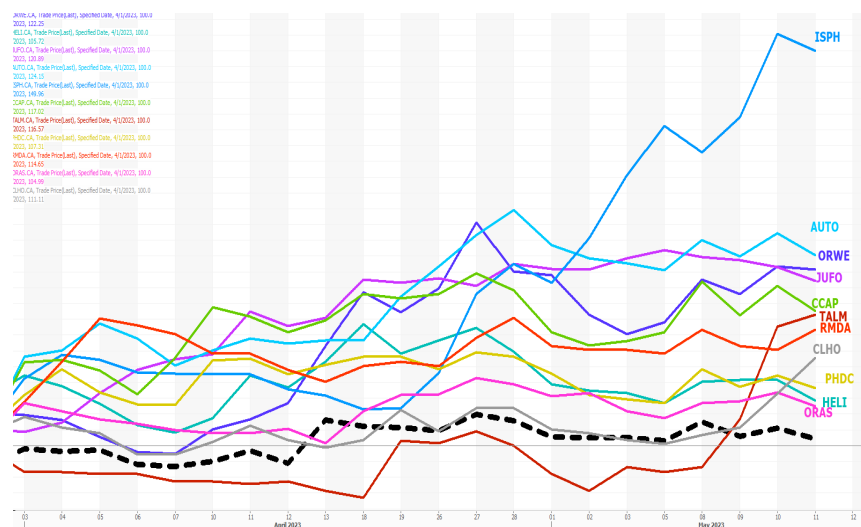


ESRS is still on top since a long time. CIEB has been outperforming lately as well as ADIB, which is doing well.

SKPC is still an outperformer despite its recent minor weakness, while MNHD is trying to maintain itself

EKHOA and CIRA are the underperformers.

Smallest Weights



ISPH is now on top of the small weights stocks with a significant gap, followed by AUTO, ORWE, and JUFO.

It is worth noting that all of the stocks in this category are outperforming the EGX 30, which means that smaller stocks in the index are doing better than large caps.

This is an important information for fund managers who are trying to beat the market.

| 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 approaching its 20 weeks counterpart from below |
| 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 broke below the 20 weeks moving averages |
| 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 broke below the 20 weeks moving averages |
| PHDC | Above | Buy signal was triggered during November 2022 |
| ORWE | Above | Buy signal was triggered during November 2022 |
| ISPH | Below | The 10 weeks moving average is approaching its 20 weeks counterpart from below |
| 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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