

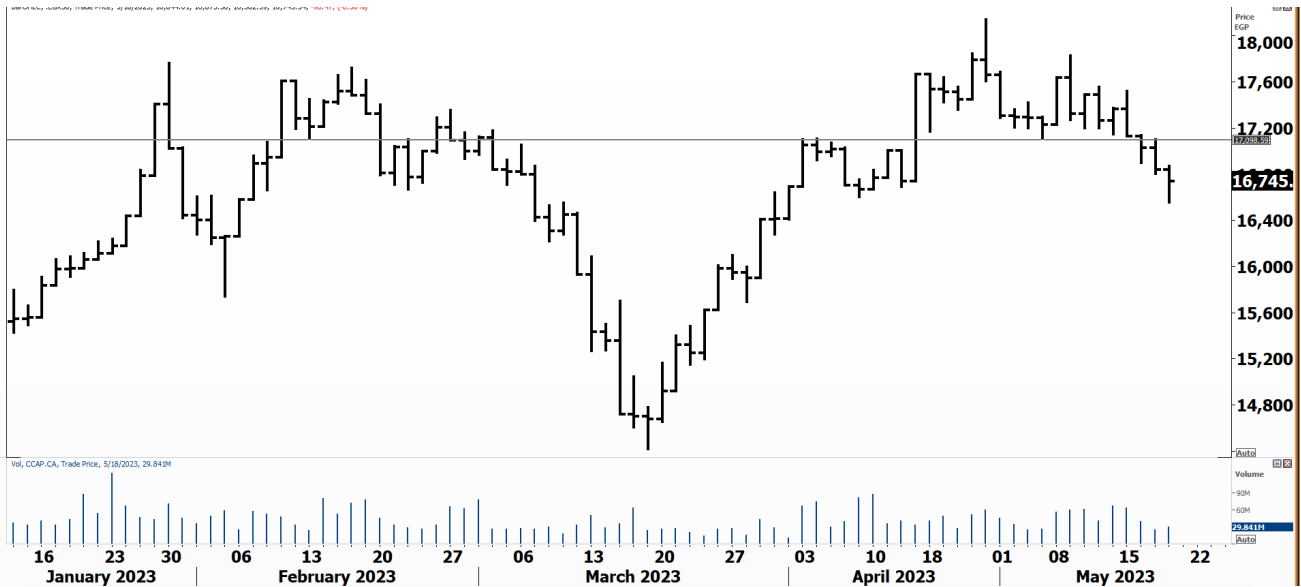


PIONEERSECURITIES

# Weekly Overview

21-May 2023

This report must be read with the disclaimer  
on last page



The EGX 30 hit our target that lies at 16,500 and rebounded on Thursday to close at 16,750. After the double top that the index witnessed, we should expect the 17,000-17,100 to serve as resistance. In other words, if the market continues its rise we will be more biased to reduce exposure as we might see another decline.

If we break 17,200 we will then reassess the overall situation, but for now, we recommend reducing at this rise.

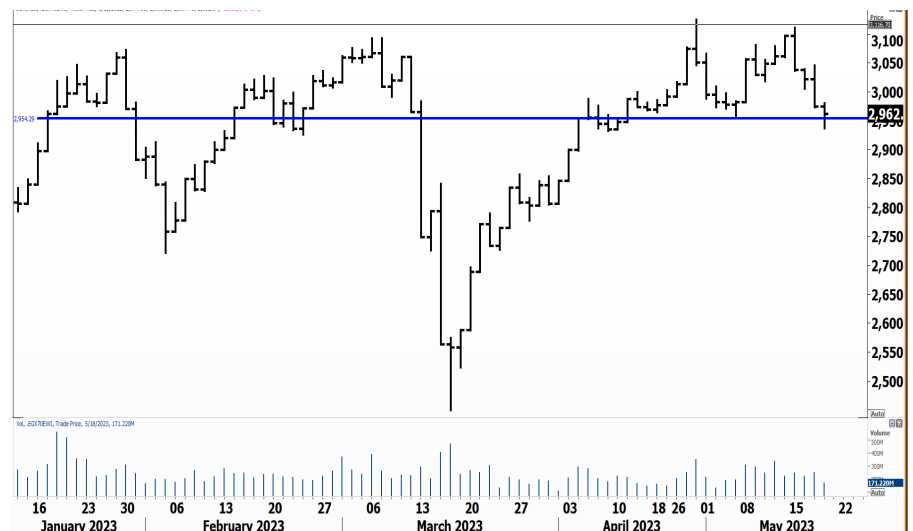
If the EGX declines once again from 17,000 it will probably retest its 16,500 support, which will then be in jeopardy. If this scenario takes place we will then look at our next target. Please note that market breadth began to weaken once again and this is an important phenomenon to be taken into consideration.

## EGX 70, Daily Chart

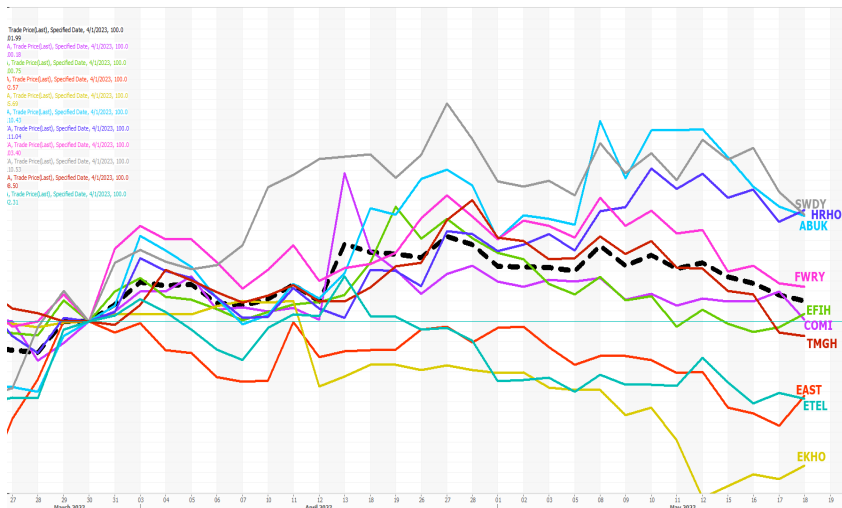
The 2,950 level was able to halt the decline. As we mentioned before, this is an important support to watch and its break will trigger a confirmed sell signal.

The EGX 70 can rebound to the 3,050 level but we expect to see selling pressure there.

Those who are holding positions in small caps are recommended to respect their loss if the 2,950 level is violated.



### Top index weights

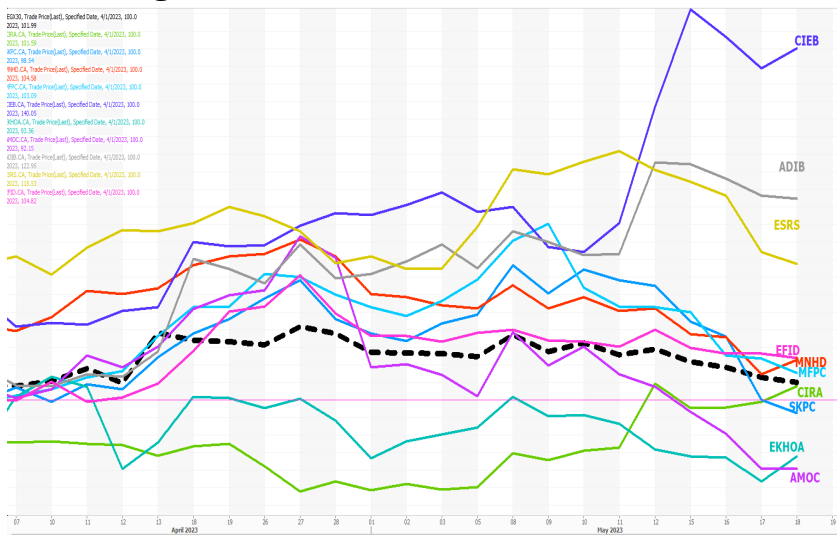


SWDY, HRHO, and ABUK. And if we chose one of these we will go for HRHO.

FWRY comes next and is almost performing like the index, while the rest of the stocks are underperforming the market.

The worst three in the heavy weights are EAST, ETEL, and EKHO.

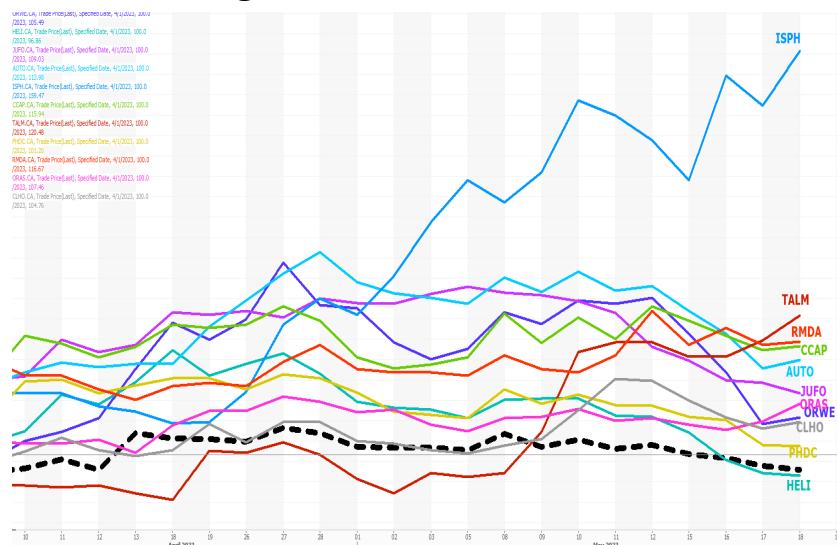
### *Mid Weights*



CIEB, ADIB, and ESRS are the strongest three stocks and they outperform with a significant gap from the rest.

The rest of the stocks are almost having close performance with the exception of EKHOA and AMOC which are currently the weakest.

### *Smallest Weights*



ISPH is now on top of the small weights stocks with a significant gap, followed by TALM, RMDA, CCAP, and AUTO

The rest of the stocks in this category are also outperforming the index with the exception of HELI.

We like TALM by the way as it is showing significant improvement in its 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 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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