

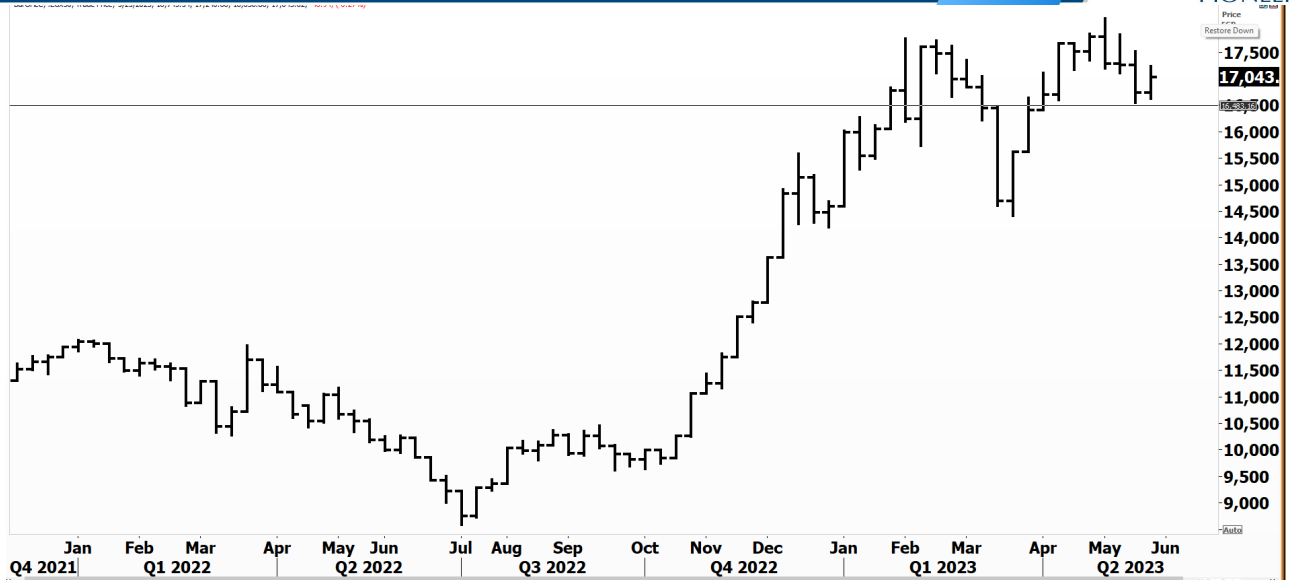


PIONEERSECURITIES

# Weekly Overview

28-May 2023

This report must be read with the disclaimer  
on last page



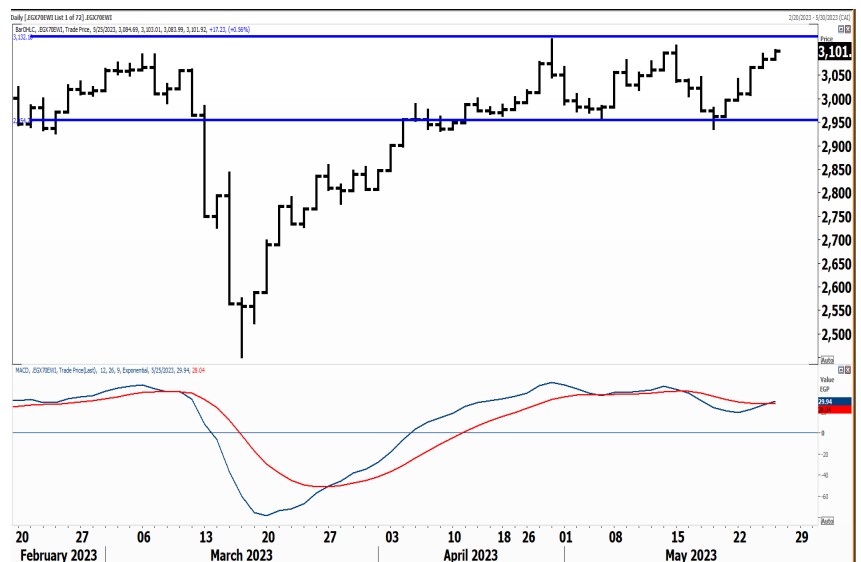
The low of the past two weeks lies at 16,500; this level can be used as a stop for position holders. A break below this level will trigger a short-term sell signal as a significant decline will take place. If the market rebounds from here and breaks above 17,100 it will continue its rise to its peak. It is worth mentioning that the 17,000-17,050 is a support for the index so we might see a rise from current levels.

Let us put it in another way; if the market continues its decline today and does not rebound from current levels, the probability of a break below the 16,500 will be higher, which will lead to lower levels. We need to see a rebound starting today.

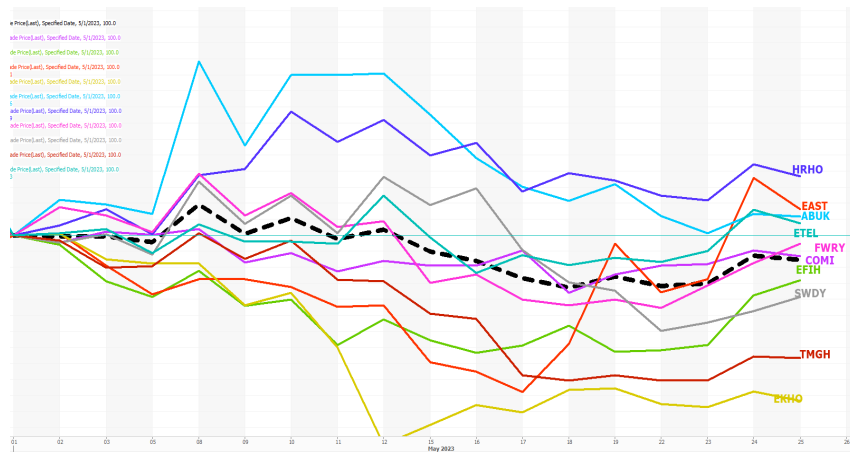
## EGX 70, Daily Chart

Testing the upper boundary of the current sideways range. The 3,100 level is the current resistance and we should expect selling pressure to increase here. A break above this level will trigger a new entry signal and new highs will be reached.

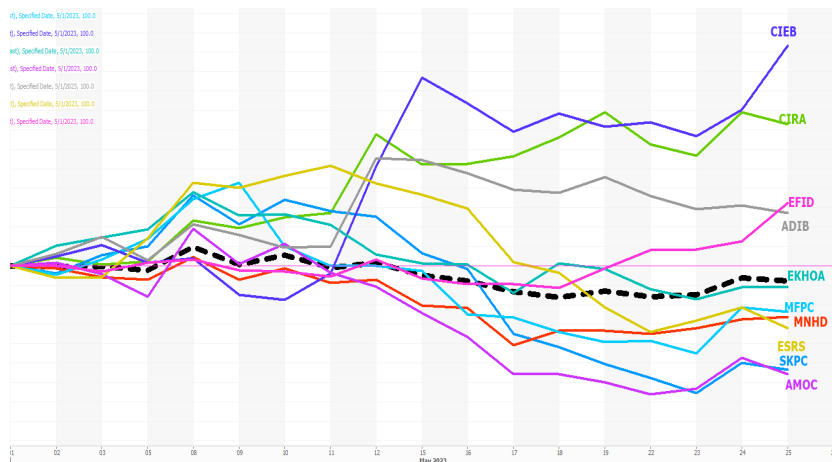
Thus, those who are heavily invested in small caps can reduce if the index begins to fall from this important resistance. If this scenario takes place, we will probably rebound before reaching 2,950.



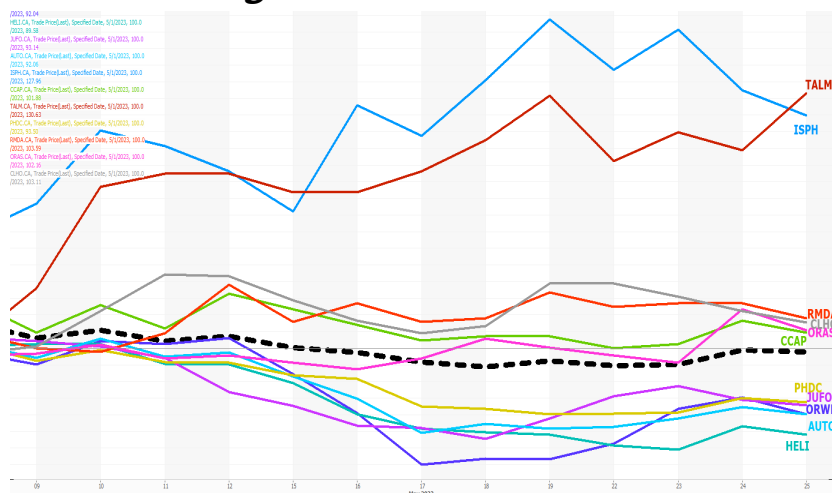
## Top index weights



## Mid Weights



## Smallest Weights



| 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   | Above            | Buy signal was triggered in November 2022                                      |
| 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 is approaching its 20 weeks counterpart from below |
| 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 is approaching its 20 weeks counterpart from below |
| 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 May 2023                                       |
| 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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