

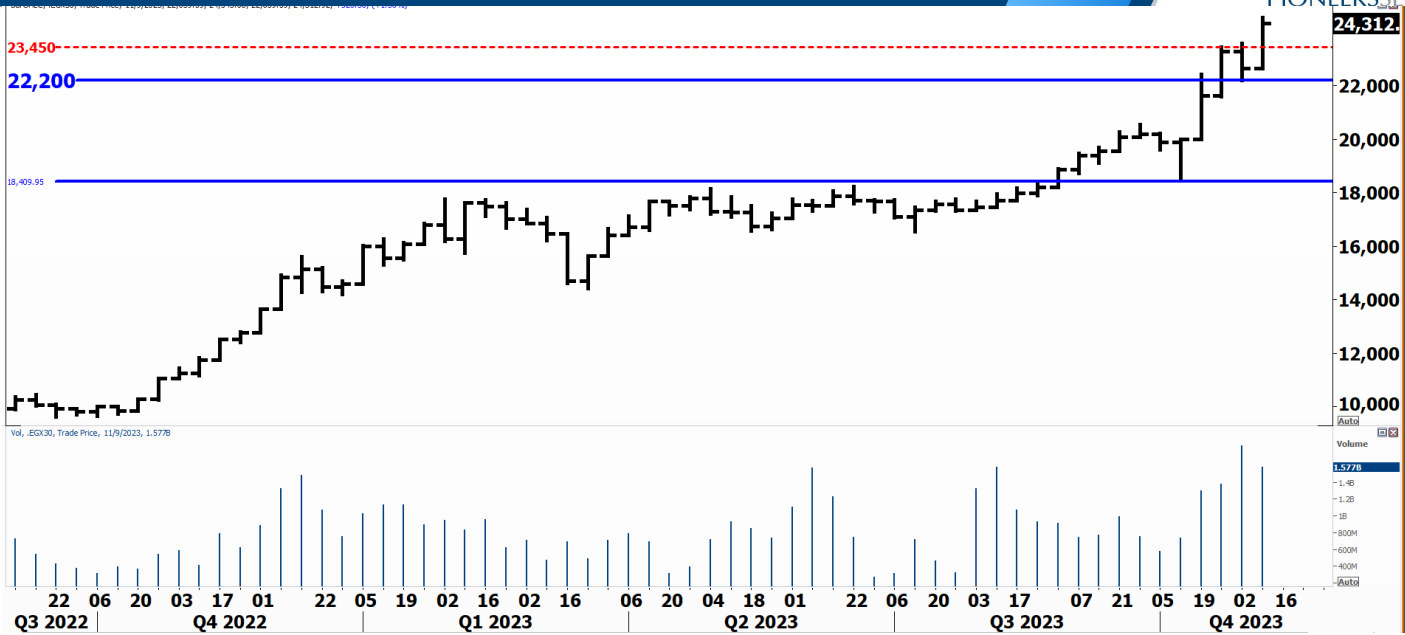


PIONEERSECURITIES

Weekly Overview

12-Nov 2023

This report must be read with the disclaimer
on last page



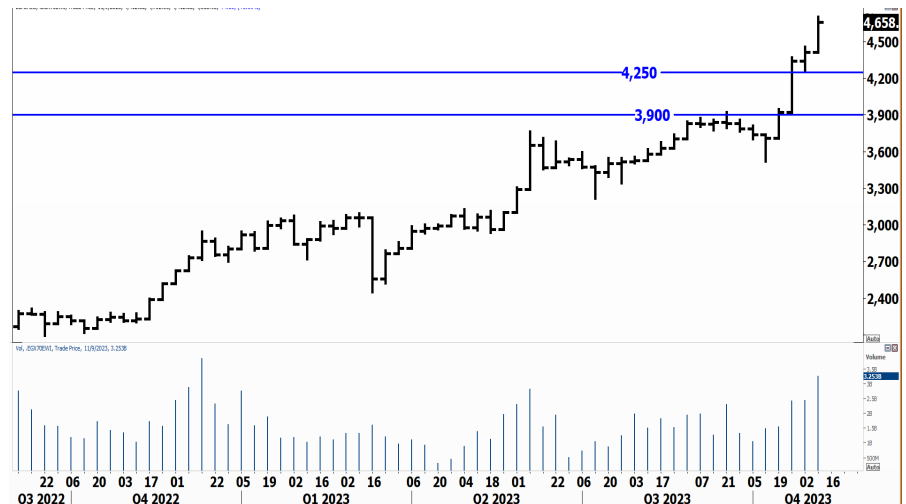
Major trend is up and our major stop, for long-term investors, is not set yet as the market did not create a major bottom yet; in other words, long-term investors are recommended to hold their positions until a clear major reversal takes place, which will not be soon.

As for shorter-term investors, the 22,200 level is a significant support to watch, this is our current support and should halt potential minor corrections. Investors who are shorter-term in nature and cannot wait the 22,200 level, can use closer stops, and these levels are clearly mentioned in our daily "tech to the point".

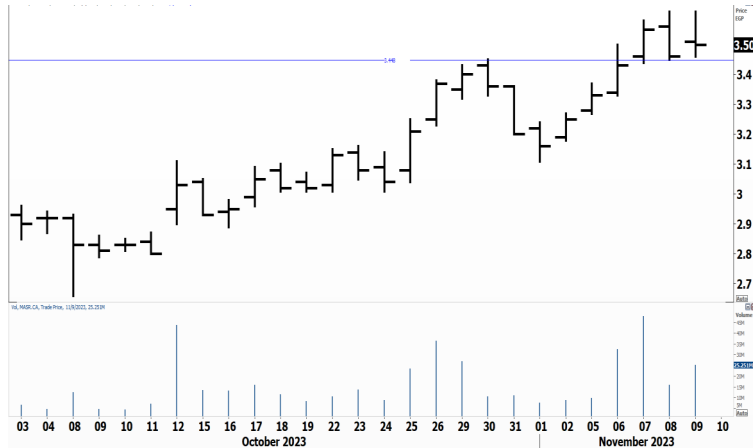
We are overall bullish on the market and still expecting much higher targets in the coming future; as for the coming major correction, we are not able yet to identify its timing, but when we see important weakening signals we will be mentioning them. This is not yet the case.

EGX 70, Weekly Chart

As we can see from the weekly chart of the EGX 70, the move is strong and the uptrend is intact; we can see the 4,250 as a support, followed by the important 3,900 level; these are the important levels to watch, and there are other more minor level that shorter-term investors can use.



MASR



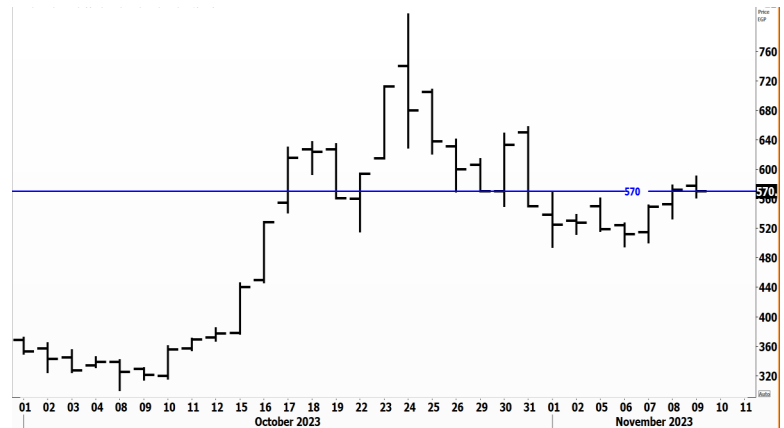
If the stock rebounds from here, we will recommend stepping in as it will be rebounding from support. Our target will be set around 3.85; this is the most expected scenario.

If we break below 3.45, a minor decline might take place to the 3.25-3.3 area. For now, we are expecting the stock to rebound from here.

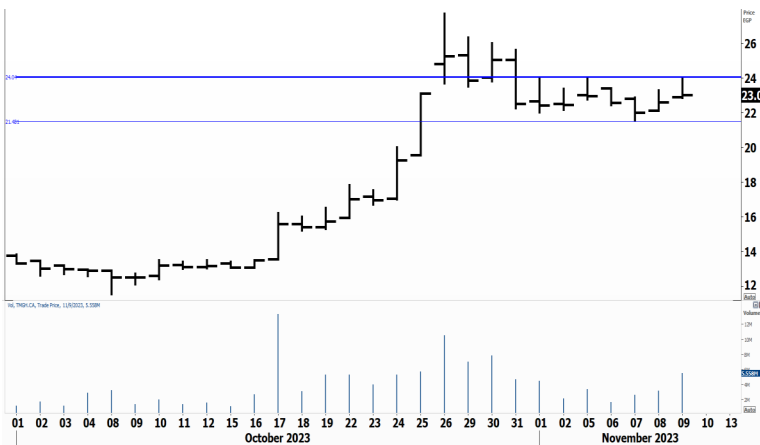
We are expecting MFPC to rebound from here. In other words, if you want to take the risk buy now with a stop below 520, or better wait for the stock to rebound from this level and buy as it breaks above 580, to confirm the 570 breakout.

If MFPC rises from here, it will probably reach 650 as a minimum target, then it can go to 720 which will probably meet selling pressure.

MFPC



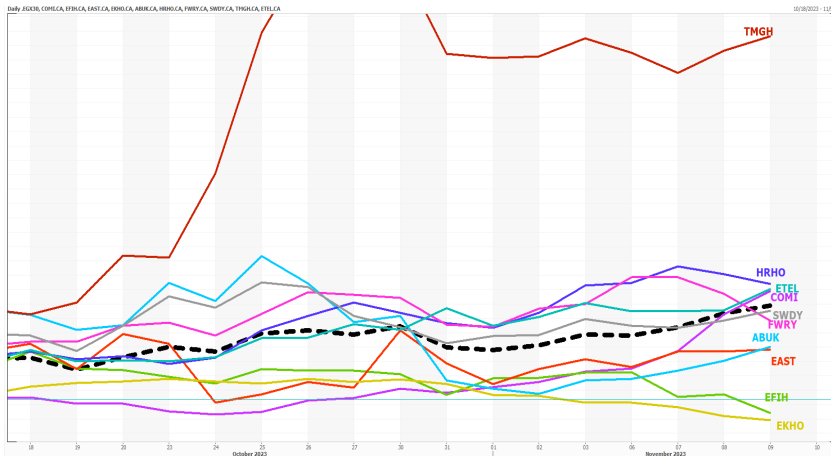
TMGH



Those who want to buy TMGH can wait for a breakout above 24. Such a break will trigger an entry signal and our target will be set around 26. Stops should be placed below 21.5.

We are positive on the stock and are expecting it to rebound from these levels.

Top index weights

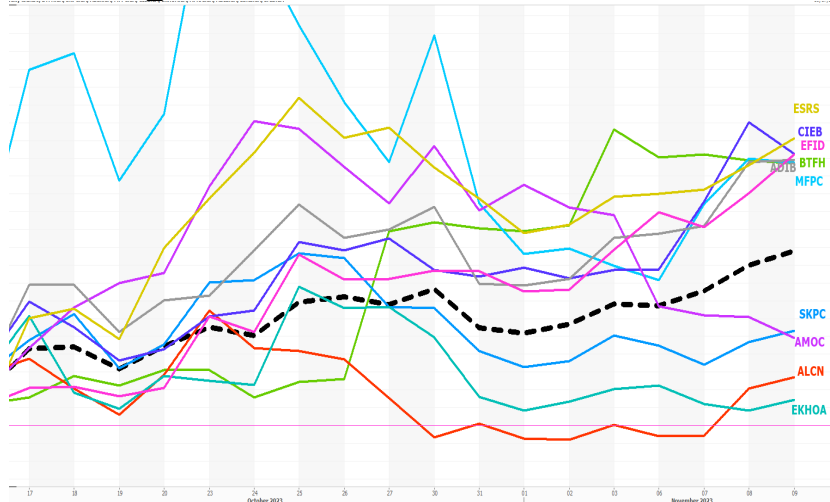


TMGH is still on top, and still outperforming despite its recent minor correction.

HRHO, ETEL, and COMI come next and they are showing improvement in their performance. We talked about HRHO as it began to outperform and still has upward potential.

SWDY is a market performer, while the rest are currently underperforming.

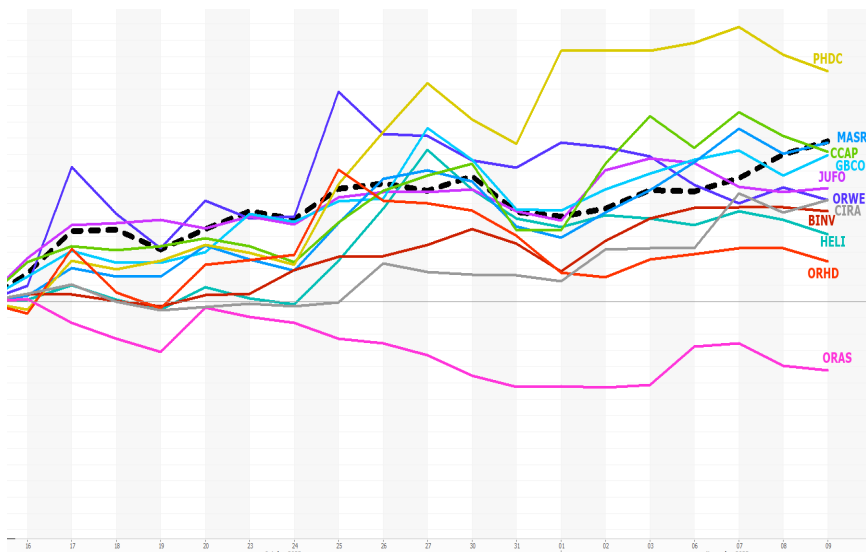
Mid Weights



ESRS is on top, followed by CIEB, which is one of the outperformers too. EFID and BTFH are in the outperforming zone, along with MFPC.

The rest are still underperforming the index; as we can see, SKPC and AMOC are doing worse than the index, despite that SKPC began to show some strength lately.

Smallest Weights



PHDC is still the best performer in the small weights category, followed by MASR which began to show better performance lately, and is now performing like the index. CCAP and GBCO are also market performers while the rest are underperforming.

We recommend looking at PHDC and MASR in particular as they are expected to perform well in the coming period.

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
EAST	Above	Buy signal was triggered in October 2022
HRHO	Above	Buy signal was triggered in November 2022
EFIH	Above	Buy signal was triggered in November 2022
ETEL	Above	Buy signal was triggered during September 2022
FWRV	Below	The 10 weeks moving average is approaching its 20 weeks counterpart from below
ABUK	Above	Buy signal was triggered in Jan 2022
SWDY	Above	Buy signal was triggered in October 2022
EKHO	Below	The 10 weeks moving average broke below the 20 weeks moving averages
TMGH	Above	Buy signal was triggered in November 2022
MFPC	Above	Buy signal was triggered during in December 2020
SKPC	Above	Buy signal was triggered during August 2022
BTFH	Above	Buy signal was triggered during August 2022
ESRS	Above	Buy signal was triggered during October 2022
AMOC	Above	Buy signal was triggered during August 2022
CIEB	Above	Buy signal was triggered during November 2022
EKHOA	Above	Buy signal was triggered during October 2022
EFID	Above	Buy signal was triggered during October 2021
ALCN	Above	Buy signal was triggered during August 2022
ADIB	Above	Buy signal was triggered during August 2022
HELI	Above	Buy signal was triggered during August 2022
MASR	Below	The 10 weeks moving average is approaching its 20 weeks counterpart from below
ORWE	Above	Buy signal was triggered during November 2022
JUFO	Above	Buy signal was triggered during December 2022
GBCO	Below	The 10 weeks moving average is approaching its 20 weeks counterpart from below
ORHD	Above	Buy signal was triggered during Sept 2022
CIRA	Below	The 10 weeks moving average is approaching its 20 weeks counterpart from below
CCAP	Below	The 10 weeks moving average is approaching its 20 weeks counterpart from below
ORAS	Above	Buy signal was triggered during November 2022
PHDC	Above	Buy signal was triggered during November 2022
BINV	Below	The 10 weeks moving average broke below the 20 weeks moving averages

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

This report has been prepared according to the general data available for public, in accordance with the professional standards applied in that career to the best knowledge of the reporter. The recommendations mentioned are a guiding tool representing a professional opinion, and not granting any profits, consequently it is not obligatory for our valued customers and investors. Pioneers Securities©, Egypt shall not be liable for any direct, indirect, incidental, or consequential damages, including limitation losses, lost revenues, or lost profits that may result from these materials. Republishing this report or any of its contents is subject to prior approval; referring to the source is a must. Opinions expressed are subject to change without notice and may differ or be contrary to the opinions or recommendations of Pioneers Securities©, Egypt Research or the opinions expressed by other business areas or groups of Pioneers Securities©, Egypt as a result of depending solely on the historical technical behavior (price and volume).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst