

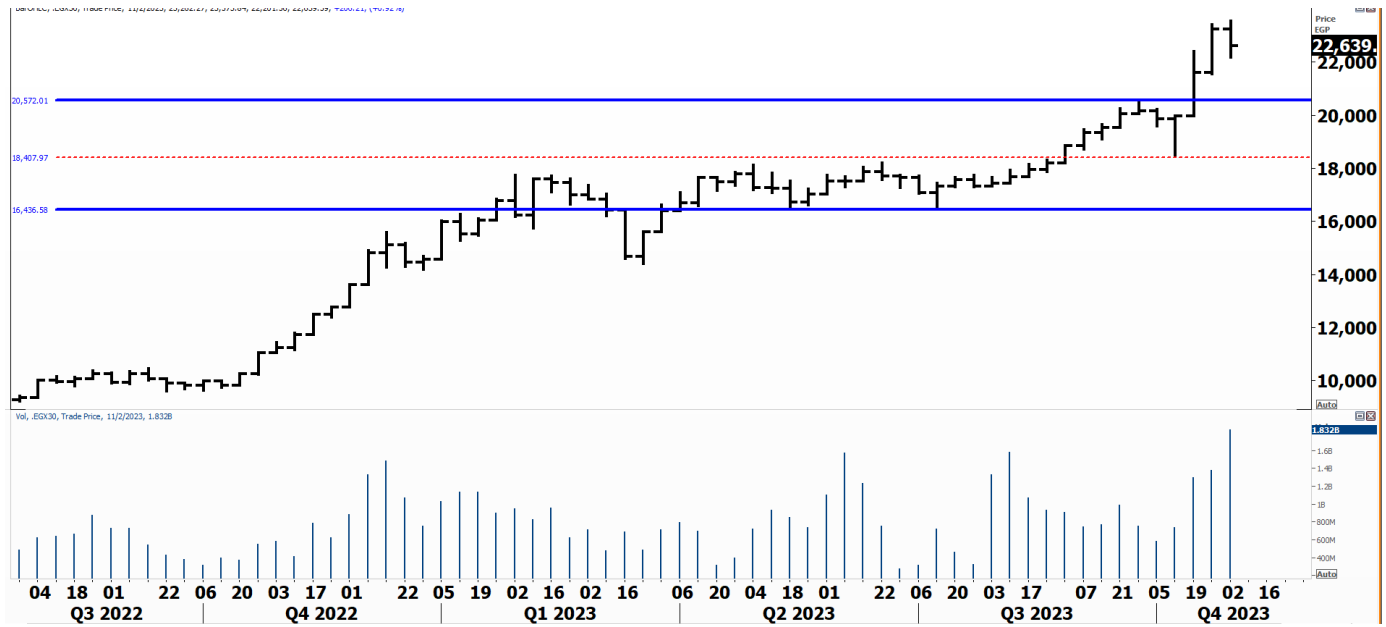


PIONEERSECURITIES

Weekly Overview

5-Nov 2023

This report must be read with the disclaimer
on last page



Since we talk everyday about the short-term levels and stops, let us revisit the long-term picture and talk about important major levels. Usually, during strong major uptrends, we do not sell unless the market creates a major bottom and then breaks it to the downside; in other words, and since we are not expecting a strong correction nowadays, we will probably not create a major bottom soon; so all what long-term investors should do is to just hold their equity positions.

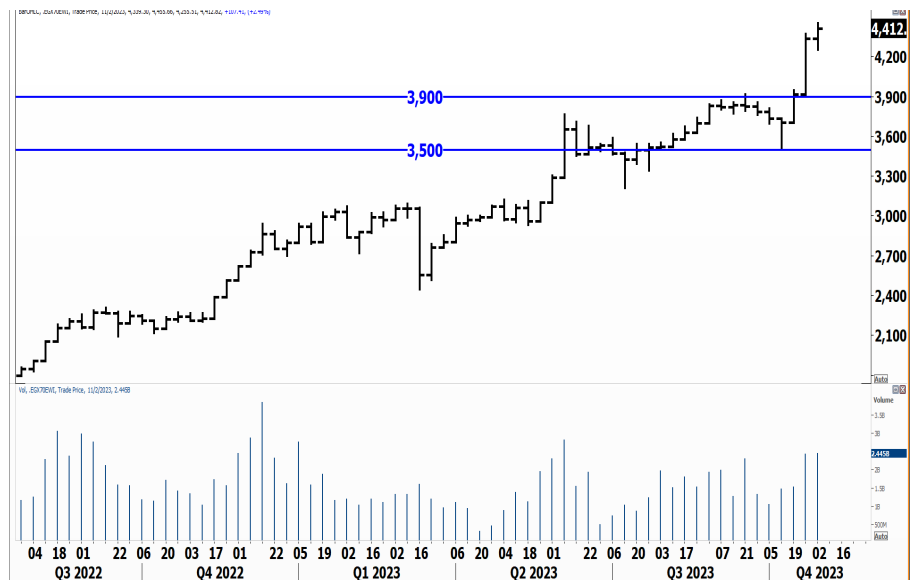
This is the most successful strategy ever, to hold your stocks during this major uptrend which is expected to continue for the next few years because we have a 5-years upward cycle that should end around 2028.

Our first support from an intermediate-term time dimension lies at 20,500; this is the current support if a correction takes place from here. A break above the high of the past two bars (2 bars mean 2 weeks cause this is a weekly chart) will be a sign of the continuation of the current strong impulse upward move.

EGX 70, Weekly Chart

From a longer-term perspective, the 3,900 level is our first support, followed by 3,500. Our readers who follow our daily tech to the point will find different levels than those mentioned in our previous reports; this is because these are more major levels as we are taking now a more long-term view.

The long-term stop is 3,500, and this is a level that will not be broken in our view, so investors are recommended to just hold their positions and wait for the next bottom to be created and use it as a major trailing stop for long-term positions.



BTFH



The weekly chart of BTFH looks bullish with the latest week rise that was accompanied by bullish volumes.

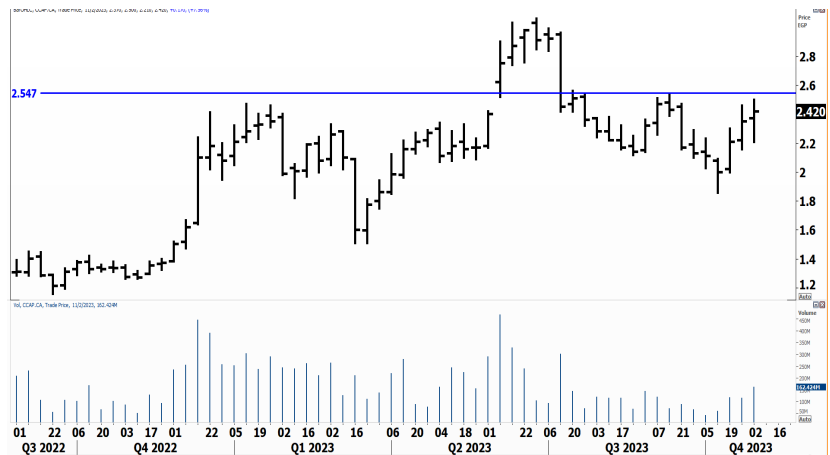
This is a sign that we will probably break above 4, which should lead BTFH near 5.

We recommend buying short-term dips and use 5 as a target as we are expecting a break above the resistance that lies at 4.

If CCAP breaks above 2.55 a new entry signal will be triggered with a minimum target at 3. We are expecting this breakout to take place, so we recommend stepping in here and add at the breakout.

CCAP is one of the stocks that were underperforming but began to show much better performance lately.

CCAP



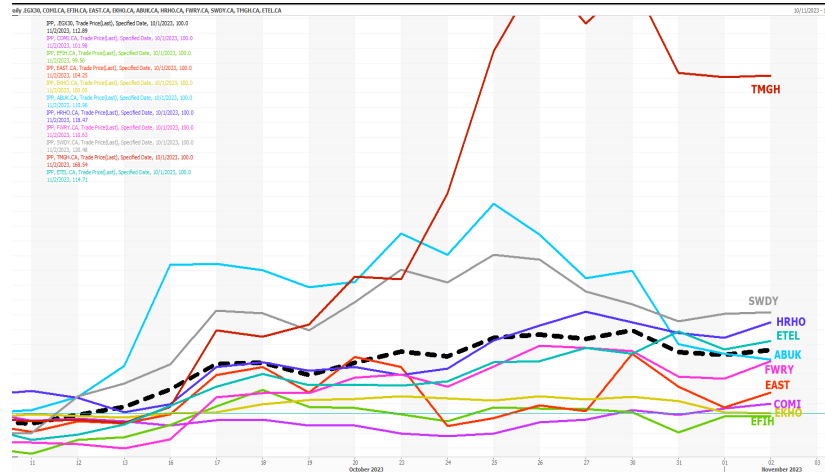
PHDC



Confirmed the major breakout above 2.1 and is on its way to 3 as a first level to watch.

We are expecting PHDC to reach much higher levels; we can see the stock surpassing 4, especially after it confirmed its major breakout and reversed its major trend to up.

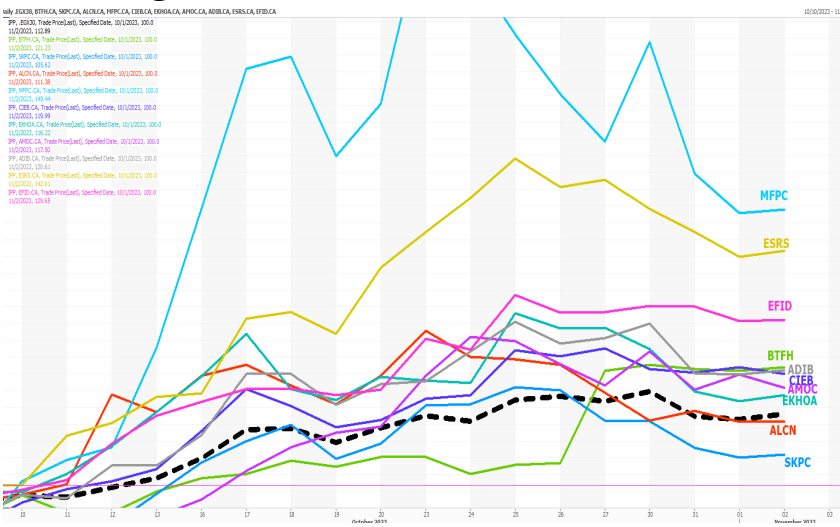
Top index weights



TMGH is still on top, followed by SWDY, HRHO, and ETEL. The rest are still not doing great and still need more confirmation and strength to go back to the outperformers.

We like HRHO which began to show better performance lately and we expect the stock to continue its strength in the coming period. SWDY is also maintaining itself.

Mid Weights

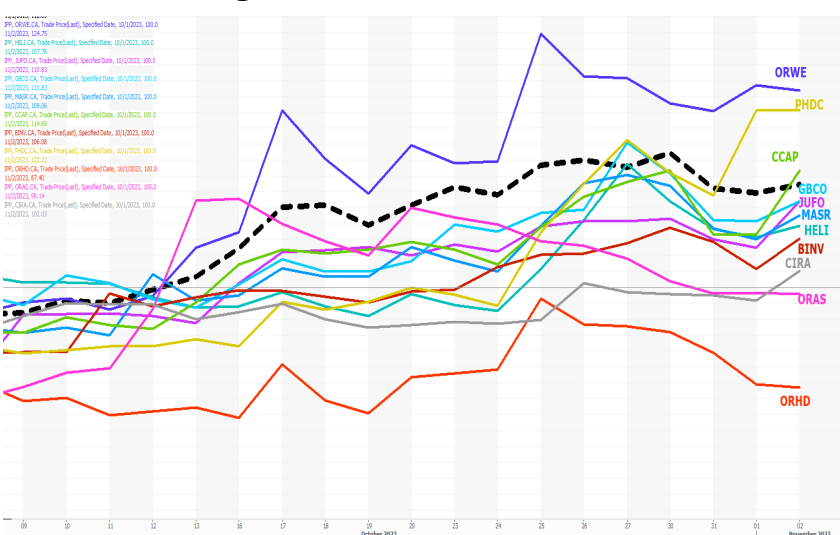


This category has the most outperforming stocks, and despite their recent slight weakness, these stocks are still in the outperforming stage.

BTFH is now one of the outperformers after it witnessed significant improvement. MFPC is still on top despite its recent weakness, while ESRS is still maintaining its strength. EFID also looks good, while the rest of the stocks are slightly outperforming the index.

Only ALCN and SKPC are slightly underperforming.

Smallest Weights



ORWE is one of the strongest stocks and the best in the low weights category. PHDC also witnessed strong improvement in its performance.

The rest of the stocks are still in the underperforming phase with the exception of CCAP which began to improve recently.

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

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