

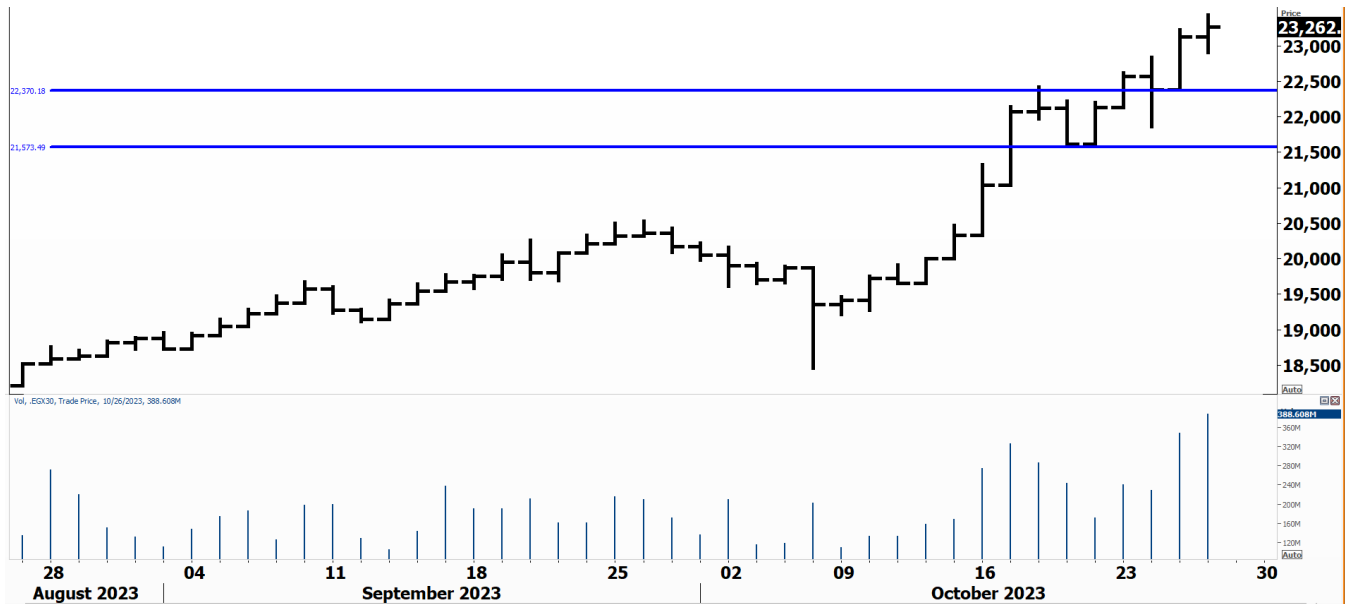


PIONEERSECURITIES

Weekly Overview

29-Oct 2023

This report must be read with the disclaimer
on last page



The current market corrections are more of intraday corrections rather than corrections that stay for few days; like what happened on Thursday, the decline was intraday and was followed by a renewed rise and the EGX 30 closed near its high.

However, the main conclusion is that we are beginning to see some shift happening from stocks to other stocks; outperformers are still doing great, but we are witnessing other stocks breaking their major resistance levels and beginning a new strong rise; we like PHDC, FWRY, HELI, MNHD, and we can see after that BTFH beginning to rise.

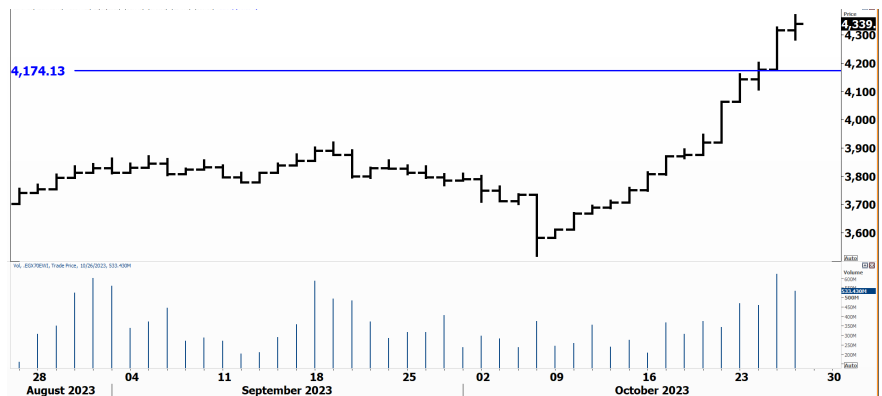
Our stop will be placed below 22,350 and we have changed our stop from 21,500 to this level to take profits in case a real correction takes place. We will keep our trailing stop as it is at 22,350 and only alter it with market rises.

EGX 70, Daily Chart

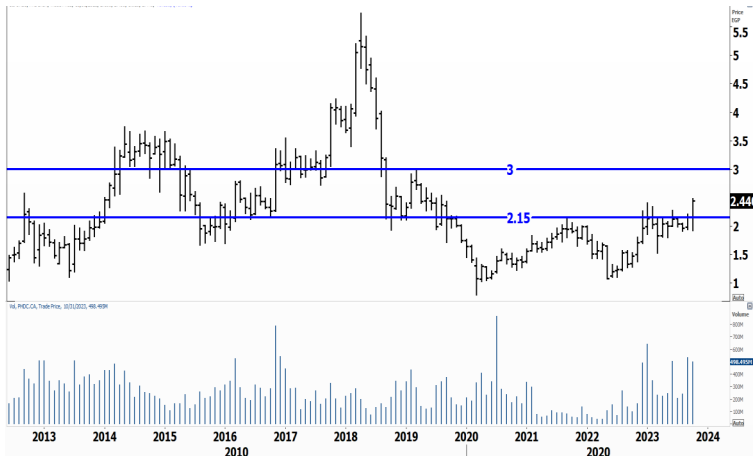
There is nothing new to say about the index rather than we are altering our stop to be below 4,175 which is Wednesday's low.

A break below this level will probably lead to a correction in small caps.

We do not have upward targets and we recommend investors to hold.



PHDC



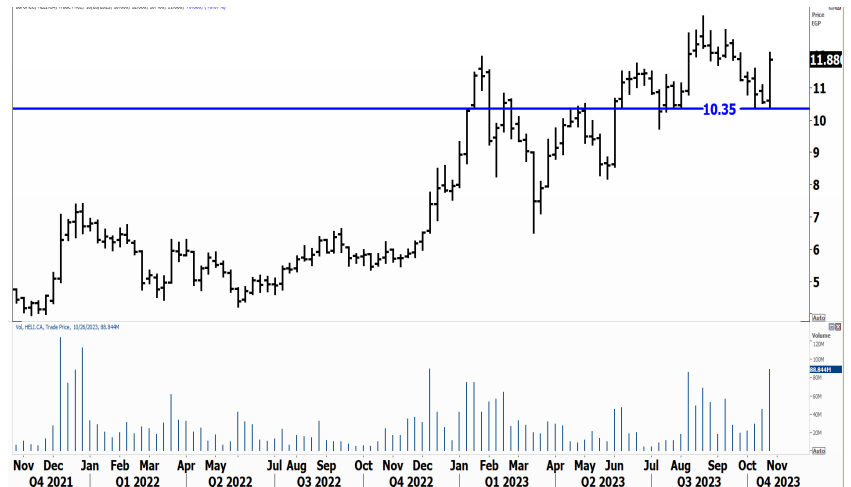
This monthly chart shows that PHDC closed for the first time above its major peak that lies at 2.15. We are the 29th today and it is a very unlikely scenario to go back below 2.15 before the month ends.

Thus, we consider the monthly breakout confirmed especially as it came with high volumes and we recommend buying with a minimum target at 3

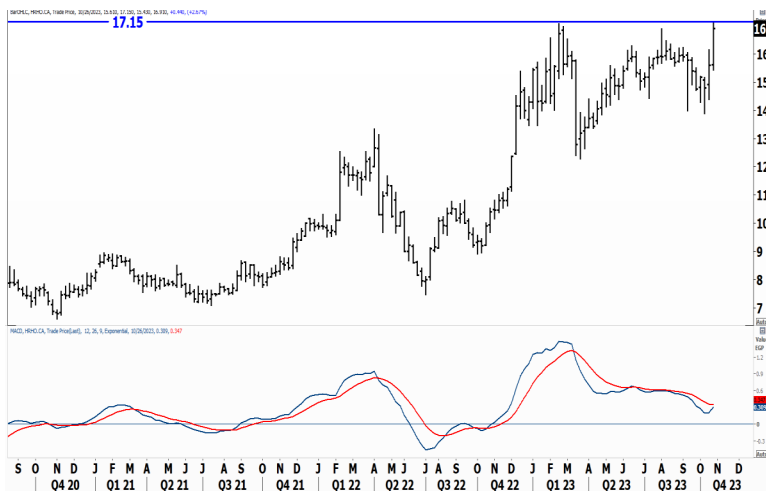
HELI witnessed an almost four-week breakout, which is a bullish signal that should lead the stock to a minimum target of 13.2, which is the stock's highs.

We are expecting an ultimate breakout above this peak, which will lead the stock to new highs. Buying is recommended with a stop below 10.35 for intermediate-term investors and below 11.3 for short-term investors.

HELI



HRHO



A confirmed break above 17.15 will trigger a major buy signal and a strong rise will probably follow. Our target will be set near mid twenties.

We recommend buying at the breakout with a stop below the low of the breakout day. The stock began to show high volumes, and the breakout will most probably come on higher volumes too.

KABO



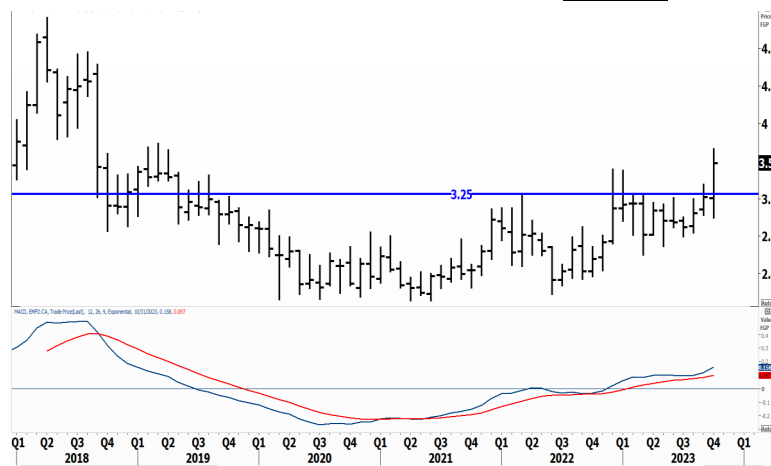
The breakout above 2.3 is of major magnitude as it is the most important peak after the historical peak that lies at 4.5. Thus, we can expect KABO to approach its historical high, which means that the stock can go up to 4 during this rise.

Buying intraday declines with an initial stop below 2.15 is recommended.

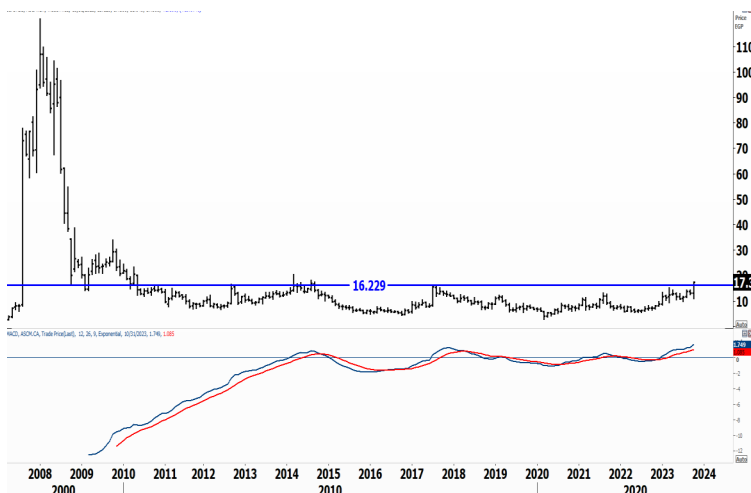
This is the monthly chart of EMFD and it shows a major breakout beyond the 3.25 which is a very important resistance to watch. This confirmed breakout should lead the stock to high levels.

We expect EMFD to reach 4.8 in the coming major upward leg.

EMFD



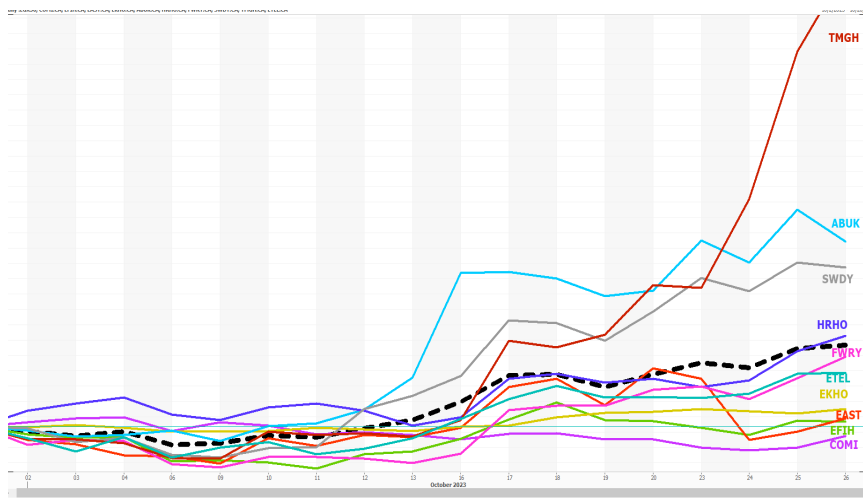
ASCM



The stock is breaking beyond its major bottoming area, which should lead it to much higher levels.

Such stocks usually double in price after such major breakouts, and ASCM is one of these stocks.

Top index weights

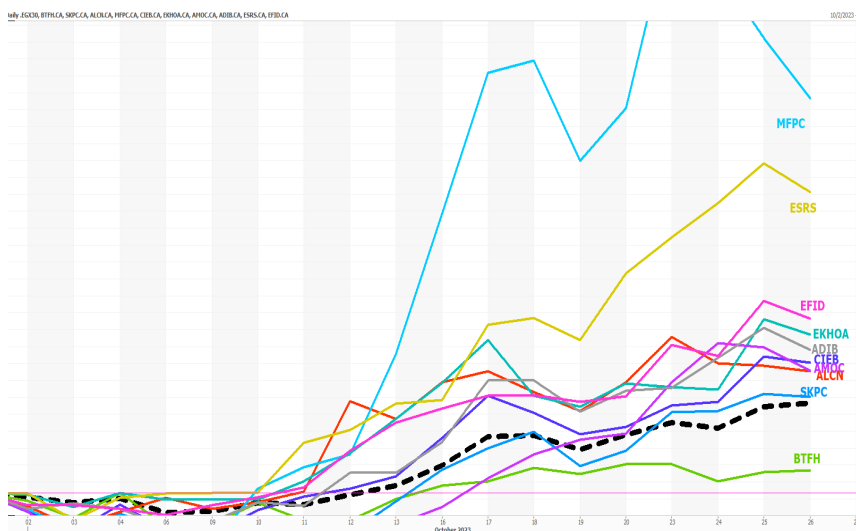


CIB is the worst performer in the top weights which means that fund managers have more ease to beat the index.

TMGH is on top with a big gap than the rest, risking a correction because of its overextended curve. ABUK comes next, very nice stock and an outperformer but beginning to looking down slightly. SWDY comes next with a steady rise.

Now for the stocks that will be stars in the coming period. HRHO and FWRY; look at these two stocks and monitor them as they might begin to witness outperformance in the coming period.

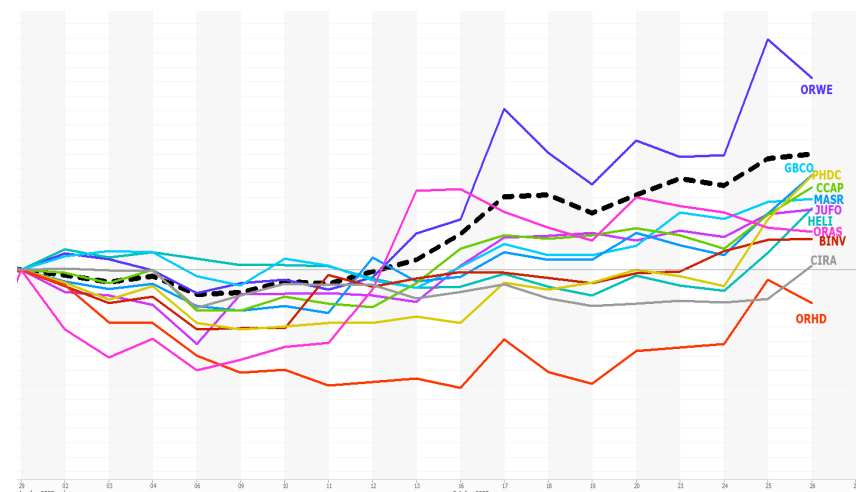
Mid Weights



As we can see, all the stock, with the exception of BTFH are outperforming the index; this time, however, we might see some change in the performance of these stocks. The performance of these stocks might stabilize in the coming period, and we might see a stock like BTFH witnessing some outperformance.

Let us wait and see.

Smallest Weights



Only ORAS was outperforming the smaller weights category, but the stock weakened a bit and was substituted by ORWE, which is the sole outperformer in this category.

Let us, however, make some estimation and say that we might see more stocks from this category outperforming in the coming period.

GBCO, PHDC, and CCAP are on the top of our list, followed by MASR which is also beginning to witness some outperformance along with HELI which is already analyzed this week.

We will probably change hands from the mid weights category to the smaller 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
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 broke below the 20 weeks moving averages
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 broke below the 20 weeks moving averages
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 broke below the 20 weeks moving averages
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 broke below the 20 weeks moving averages
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.

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