

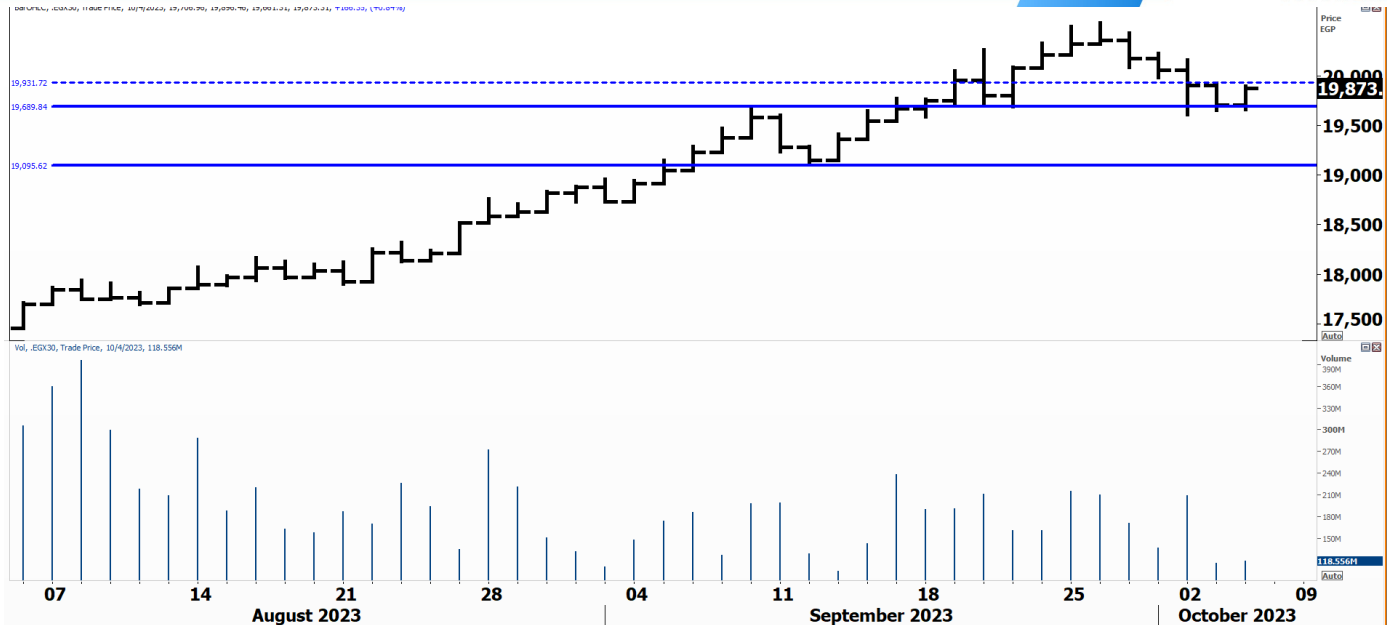


PIONEERSECURITIES

# Weekly Overview

8-Oct 2023

This report must be read with the disclaimer  
on last page



We need to see a break above 19,900 and close above it to witness a continuation of the overall rise. As for our stop, it is still placed below 19,700 on a closing basis. The market respected this support the past three sessions and despite that it tried to break it downwards, buyers were stepping in to close the session above this support.

It is hard to say with a high degree of confidence whether the current short-term correction is ending or not; this is why we can take actions based on the market movement. If we break, and close above 19,900 we will test the historical peak, and if we go there, we will probably be able to break it upwards.

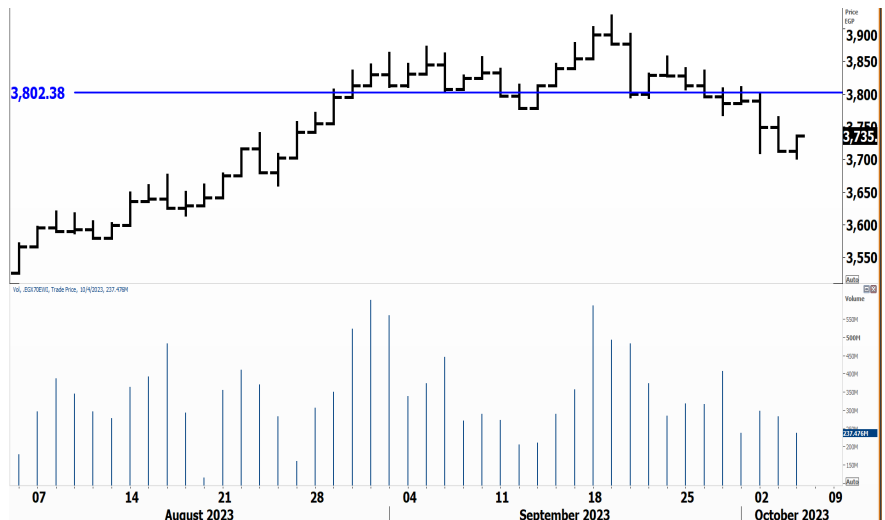
Moody's downgrade can be seen as not good news for many investors, but the potential of a new EGP devaluation which can occur soon will be seen as positive for the market. Thus, we are only trading outperformers and will respect our stops.

## EGX 70, Daily Chart

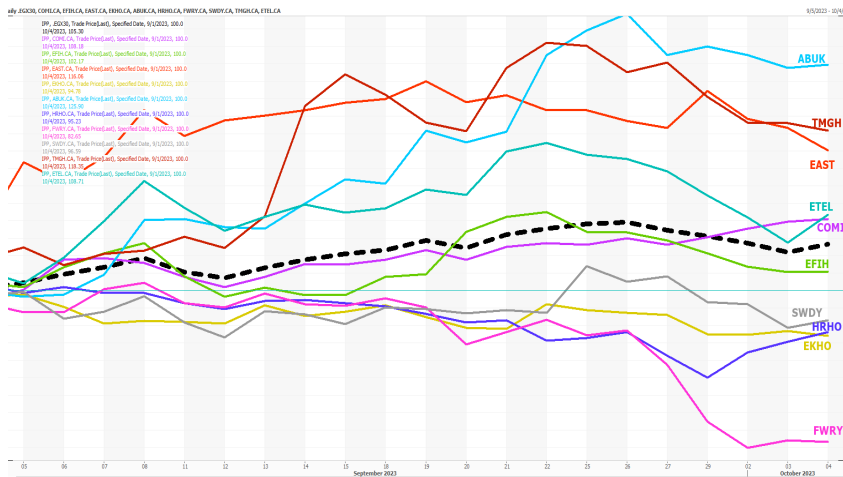
The EGX 70 rose in the last day of the week to close at 3,735; this rise is still weak and we need to see a clear break above 3,800 before stepping in aggressively.

If the index breaks below 3,700 it will confirm its breakdown and more decline will take place. As for our expectations, we can see a rebound to the 3,800 which will probably meet strong selling pressure.

Those who want to step in for a quick trade should sell directly if 3,700 is broken downwards.



## Top index weights

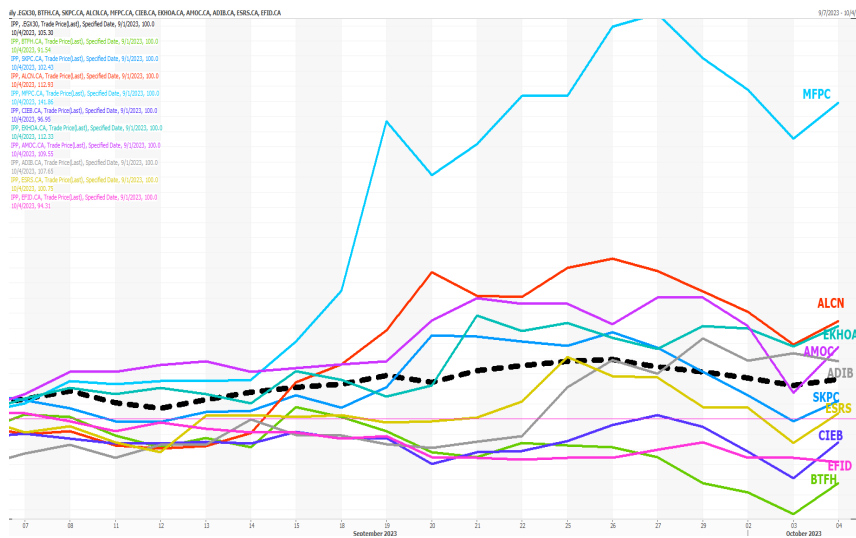


ABUK is on top of the outperformers, followed by TMGH and EAST, which began to weaken slightly.

ETEL and COMI are having close performance to the index, along with EFIIH which is slightly underperforming.

The rest of the high weights stocks are underperforming.

## Mid Weights

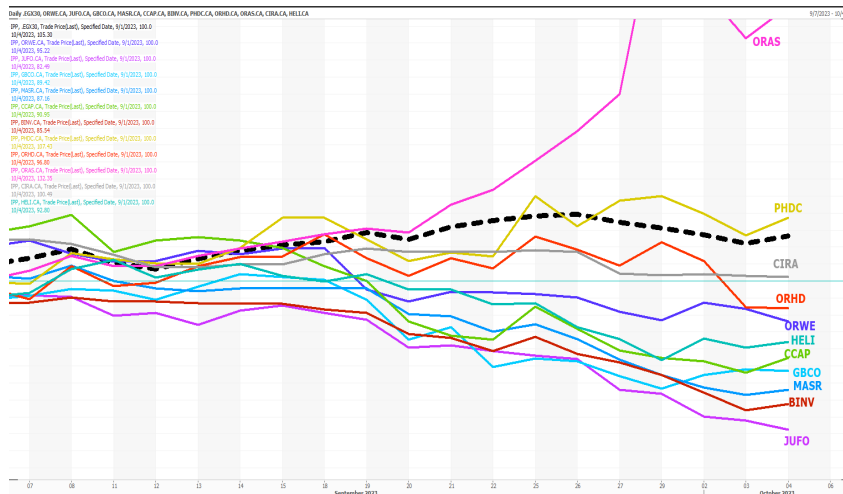


MFPC is on top, followed by ALCN which is also doing very good. AMOC is still in the outperforming category, along with ADIB and EKHOA which is also outperforming.

SKPC weakened lately, along with ESRS which is temporarily underperforming.

The rest of the stocks are still in the underperforming area.

## Smallest Weights



In the smallest weights category, ORAS is the strongest performer. PHDC has been improving lately and is expected to continue its good performance in the coming near future.

The rest are underperforming the index. ORHD and CIRA the closest to the EGX 30 but still underperforming, while the rest are still doing bad.

HELI began to rise slightly along with CCAP.

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	Above	Buy signal was triggered in November 2022
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
MNHD	Above	Buy signal was triggered during June 2022
ORWE	Above	Buy signal was triggered during November 2022
JUFO	Above	Buy signal was triggered during December 2022
GBCO	Above	Buy signal was triggered during November 2022
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	Above	Buy signal was triggered during Sept 2022
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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