

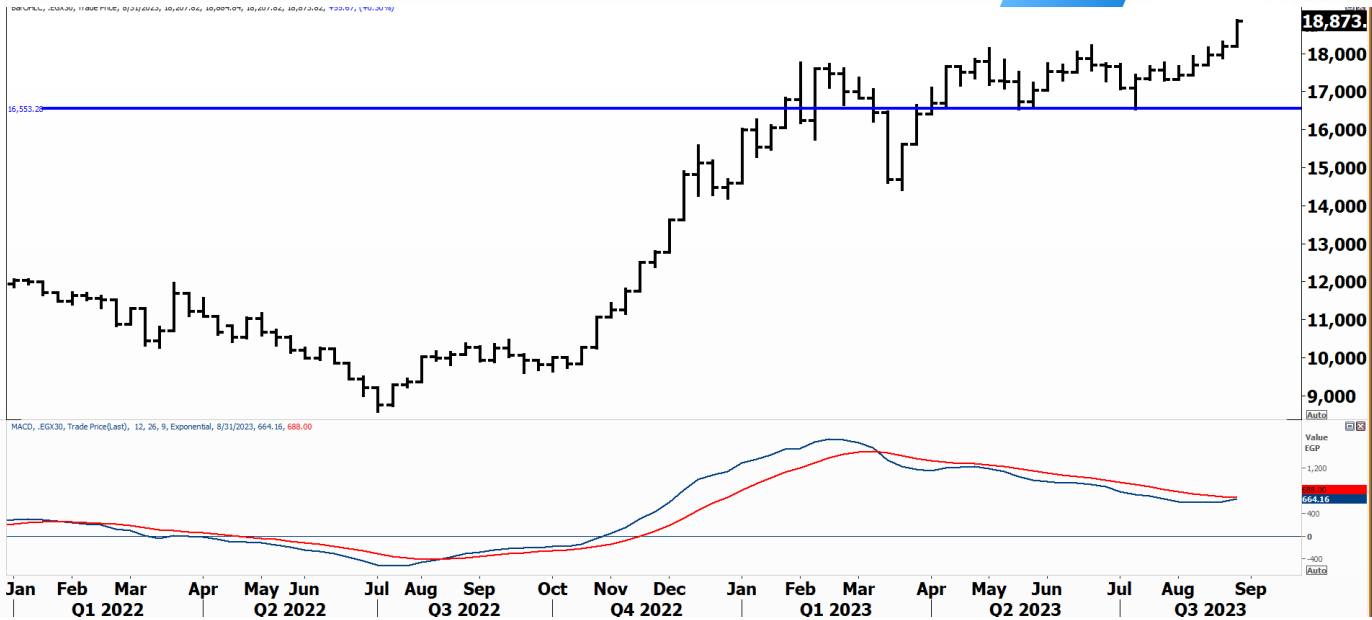


PIONEERSECURITIES

Weekly Overview

3-Sep 2023

This report must be read with the disclaimer
on last page



It looks like the market wants to correct; nothing yet serious but we have a clear divergence on the MACD indicator, as well as relatively weak market breadth. Our major support lies at 16,500; any potential correction will not surpass this level, actually a higher low will probably take place. Intermediate-term investors are recommended to place their stop below 16,500.

Short-term investors can place their stop closer as we mentioned before in our daily reports. We already set our stops for short-term investors; today we are looking at a longer-term perspective.

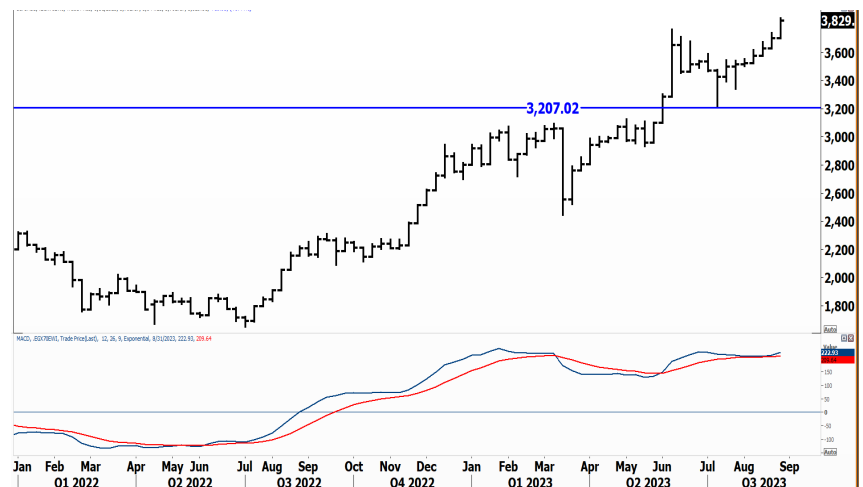
The major trend is up and is expected to continue its major rise; any correction will be a chance to step in.

EGX 70, Weekly Chart

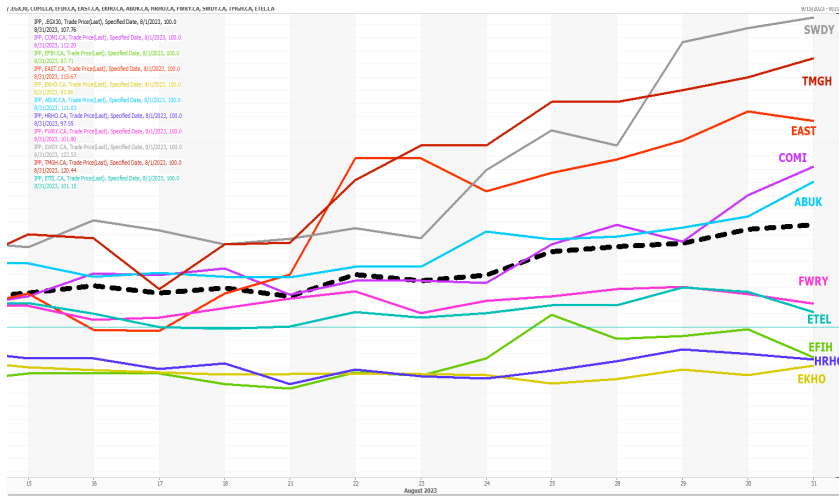
The index broke its major resistance to the upside, confirming the continuation of the current uptrend.

Our major stop is currently placed below the most recent bottom at 3,200; this is the stop that is not expected to be violated. Any potential correction will witness a higher low from this level.

We are expecting the uptrend to resume even if we witness a correction.



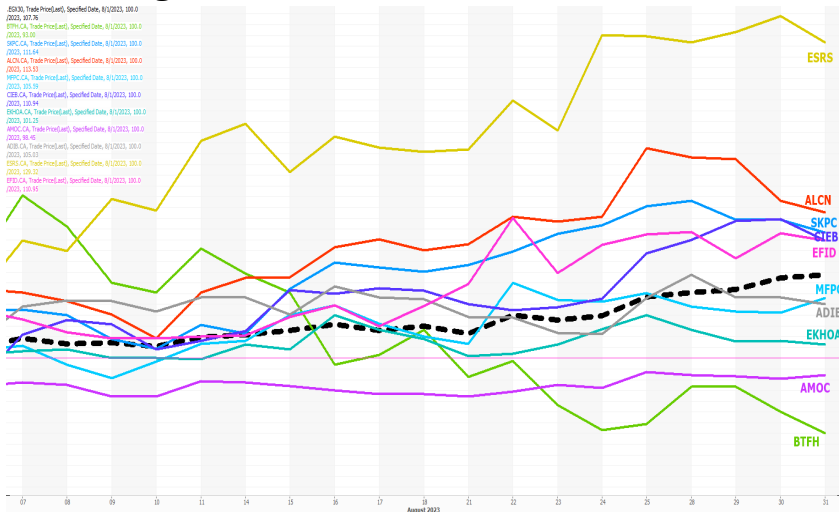
Top index weights



Heavy weights are doing well and are currently outperforming. SWDY is on top, followed by TMGH which has been showing significant improvement lately. The stock is challenging its major resistance that lies at 11

EAST is also in the outperforming section. COMI improved lately and ABUK and maintaining its strength.

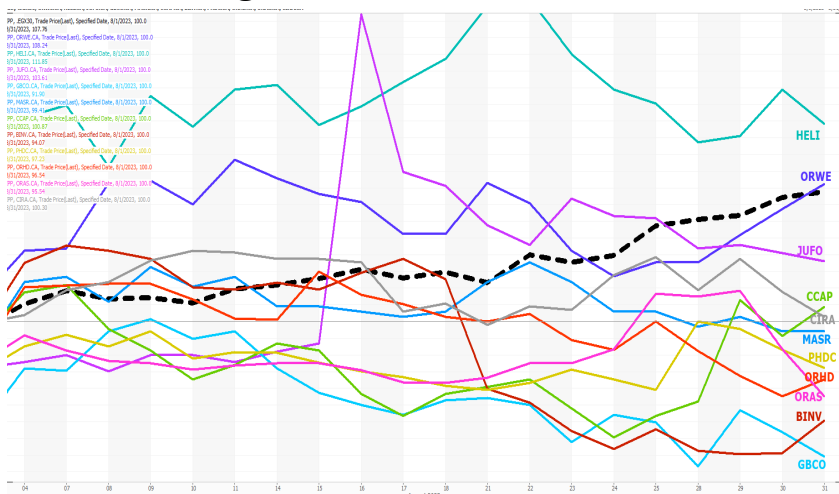
Mid Weights



ESRS is on top of the outperformers in this category. ALCN, SKPC, CIEB, and EFID are almost performing the same, and are outperforming the market.

The worst two performers are AMOC and BTFH.

Smallest Weights



HELI is on top despite its recent weakness as its relative performance curve began to fall. The rest of the stocks in this small weights category are underperforming the index. Only ORWE is a market performer while the rest are doing bad.

This means that the index is rising with the help of the big stocks as more than half of the stocks are doing worse than the EGX 30.

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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