

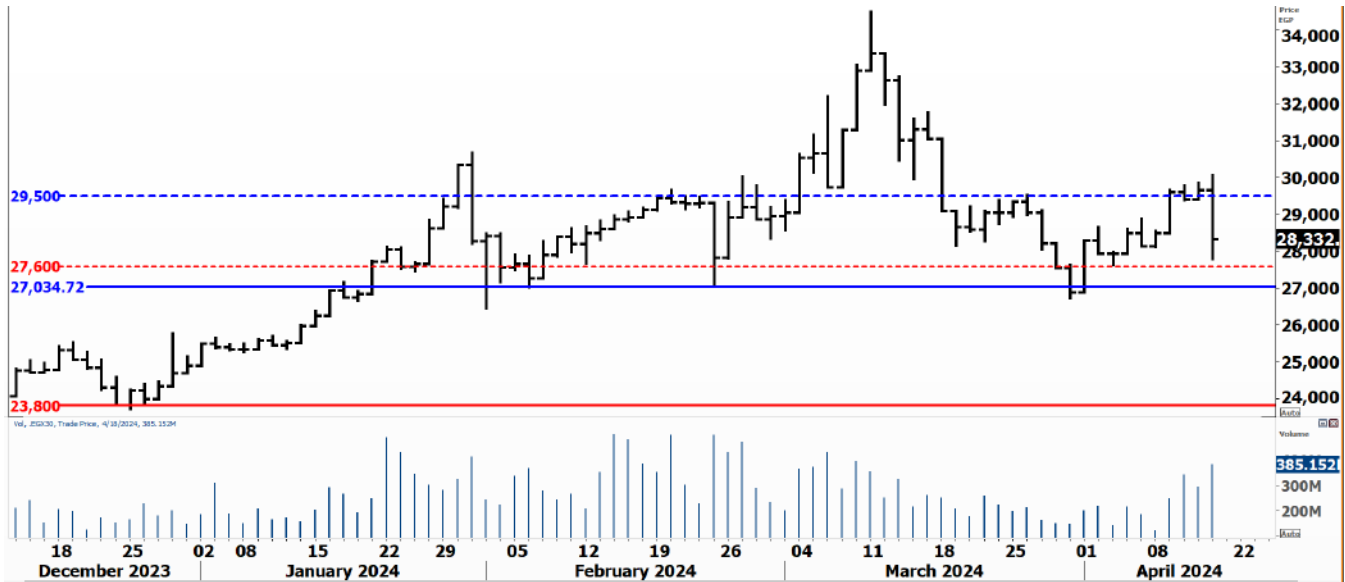


PIONEERSSECURITIES

# Weekly Overview

21-Apr-2024

This report must be read with the disclaimer  
on last page



The 27,000 level is an important support to watch. A break below this level will be negative from an intermediate-term perspective. On the other hand, our important resistance now lies at 29,500-30,000. This is a crucial and important resistance that needs to be broken to the upside to end this sideways pattern.

Let us put it this way; the current sideways pattern is important to watch and the support at 27,000 is a crucial one from an intermediate-term perspective. A break below 27,000 will be bearish for the market.

We are now talking about the intermediate-term picture, which does not contradict with the major upward cycle that is still intact. For now we did not have a confirmation of a breakdown, and we might well see a renewed rebound that if it breaks 30,000, our major trend will resume.

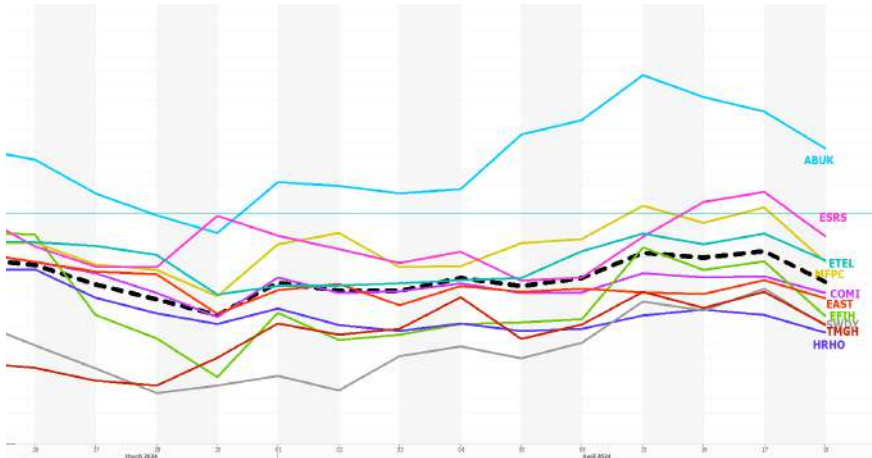
## EGX 70, Daily Chart

The decline in the last trading day was strong as the EGX 70 index closed at 6,500, approaching our support that lies at 6,200.

The 6,800 is our formal resistance, as we know, and its breakout will trigger a confirmed entry signal. For now, we will watch how the EGX 70 will react as it approaches the 6,000-6,200 support area.



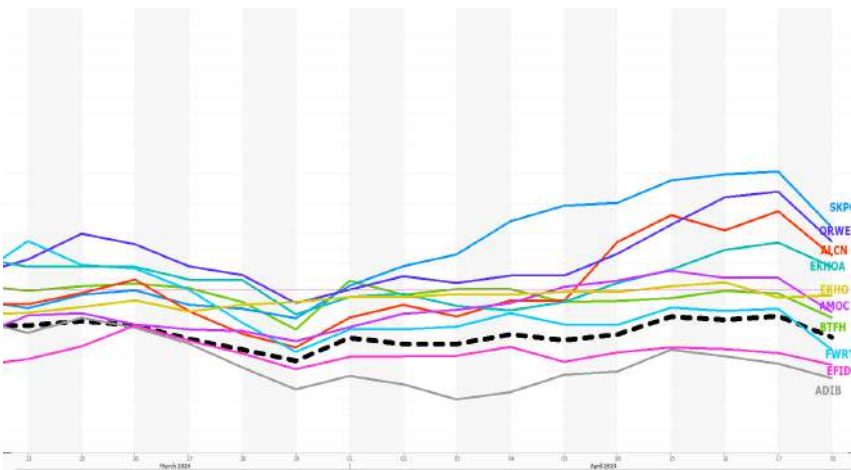
## Top index weights



ABUK, ESRS, ETEL, and MFPC are the outperformers lately, but this is considered in our opinion a temporary outperformance. The rest of the stocks are doing relatively bad.

HRHO is currently the worst performer along with TMGH, which witnessed some deterioration in its performance lately. We believe, however, that in the next market turnaround, we will see TMGH along with the current underperformers performing better than ESRS, MFPC, and ABUK.

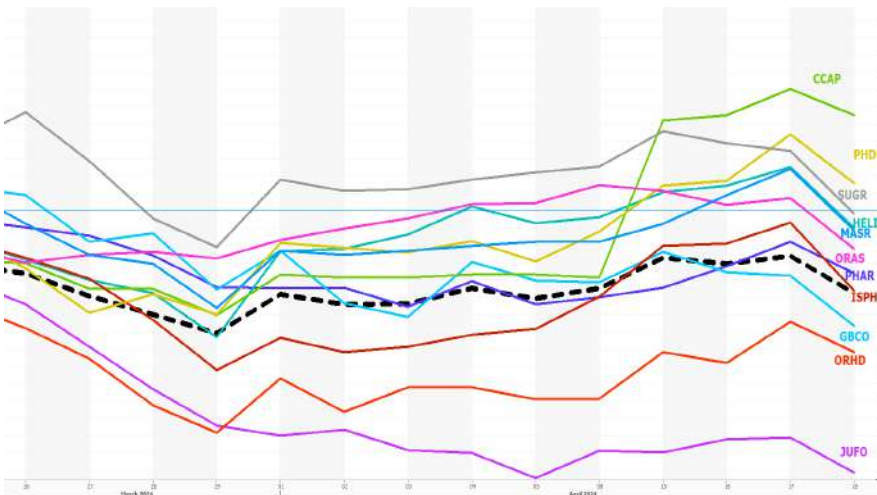
## Mid Weights



SKPC, ORWE, ALCN, and EKHOA are on top of the outperformers, while FWRY, EFID, and ADIB are underperforming. As for the rest, AMOC, EKHO, and BTFH are almost having same market performance.

If the market rebounds we will probably see improvement in the current underperformers.

## Smallest Weights



CCAP is on top, followed by PHDC and SUGR. HELI and MASR are also outperforming despite their declining relative performance curve and are expected to improve if the market rebounds.

JUFO is underperforming along with ORHD.

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
TMGH	Above	Buy signal was triggered in November 2022
EAST	Above	Buy signal was triggered in October 2022
ABUK	Below	The 10 weeks MA broke below the 20 weeks MA during March 2024
MFPC	Above	Buy signal was triggered during in December 2020
SWDY	Above	Buy signal was triggered in October 2022
ETEL	Above	Buy signal was triggered in Sep 2022
HRHO	Above	Buy signal was triggered in Nov 2022
ESRS	Below	The 10 weeks MA broke below the 20 weeks MA during March 2024
EFIH	Above	Buy signal was triggered in November 2022
SKPC	Above	Buy signal was triggered during August 2022
FWRV	Above	Buy signal was triggered during December 2023
ALCN	Above	Buy signal was triggered during August 2022
EKHO	Above	Buy signal was triggered during in March 2024
ADIB	Above	Buy signal was triggered during August 2022
EFID	Above	Buy signal was triggered during October 2021
AMOC	Below	The 10 weeks MA broke below the 20 weeks MA during March 2024
BTFH	Above	Buy signal was triggered during August 2022
EKHOA	Above	Buy signal was triggered during October 2022
ORWE	Above	Buy signal was triggered during November 2022
ORAS	Above	Buy signal was triggered during November 2022
MASR	Above	Buy signal was triggered during Nov 2023
HELI	Below	The 10 weeks MA broke below the 20 weeks MA during March 2024
JUFO	Above	Buy signal was triggered during December 2022
ORHD	Above	Buy signal was triggered during Sept 2022
GBCO	Above	Buy signal was triggered during Nov 2023
PHDC	Above	Buy signal was triggered during November 2022
CCAP	Above	Buy signal was triggered during Nov 2023
PHAR	Above	Buy signal was triggered during August 2023
SUGR	Above	Buy signal was triggered during December 2022
ISPH	Above	Buy signal was triggered during May 2023

*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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## Technical Analysis Department

### **Saleh Nasser**

Chief Technical Strategist

### **Ahmed Hassan**

Senior Technical Analyst

### **Dina Fahmy**

Senior Technical Analyst