

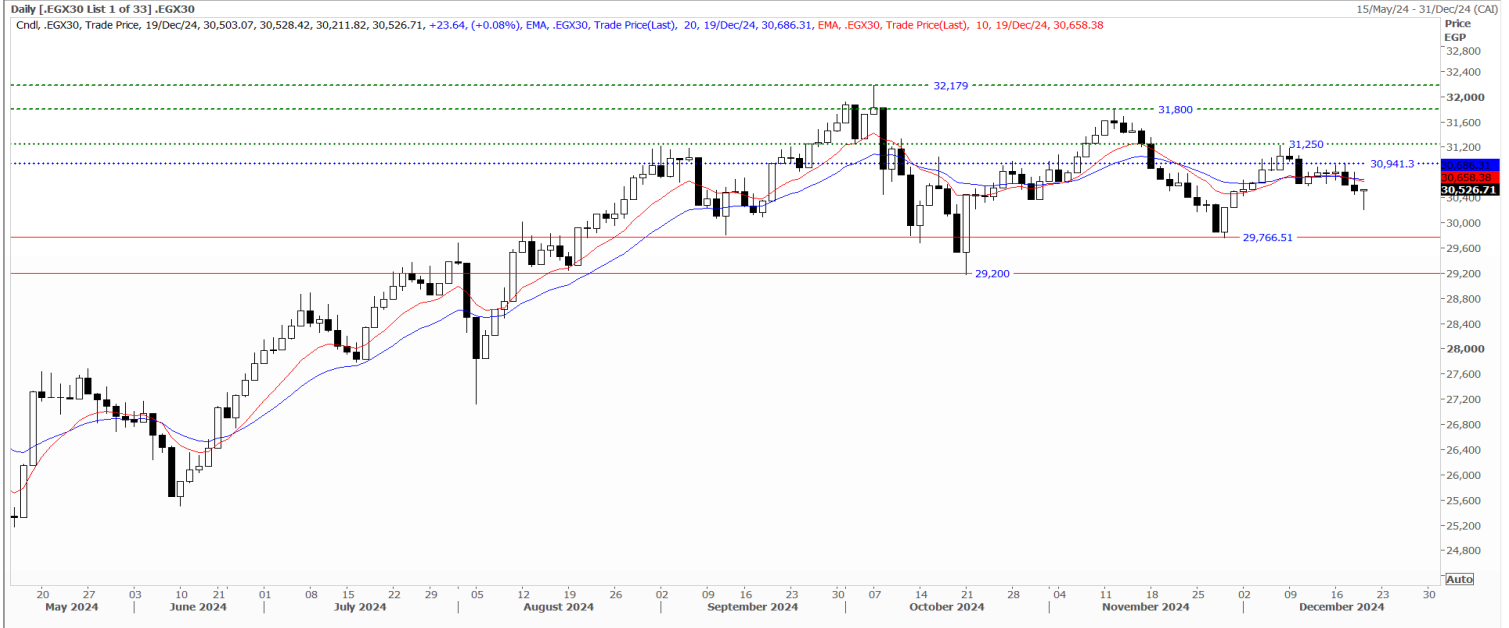


PIONEERSSECURITIES

# Weekly Overview

22-Dec -2024

This report must be read with the disclaimer  
on last page



The index is stuck between 29,200 and 32,200 level from weekly picture. This is a correction phase for the last major rise from 24,200 to 32,200 level. This is a normal scenario and a good trading behavior. Thus, a breakout beyond one of these boundaries will trigger a new signal. We are more biased to bullish breakout since our major trend is up.

On the short term, after the more recent decline, we have a clear level at 30,900. If a breakout above this level takes place it will be a sign of strength and an early signal for another breakout above 31,250 with targets at 31,800 followed by 32,200. Thus, our re-entry signal is above 31,250, but we prefer to have a confirmation from EGX100 by breaking above 11,900 as indices must confirm each other. It is important to note that the shorter the length of time between the two signals, the stronger the ensuing move would be.

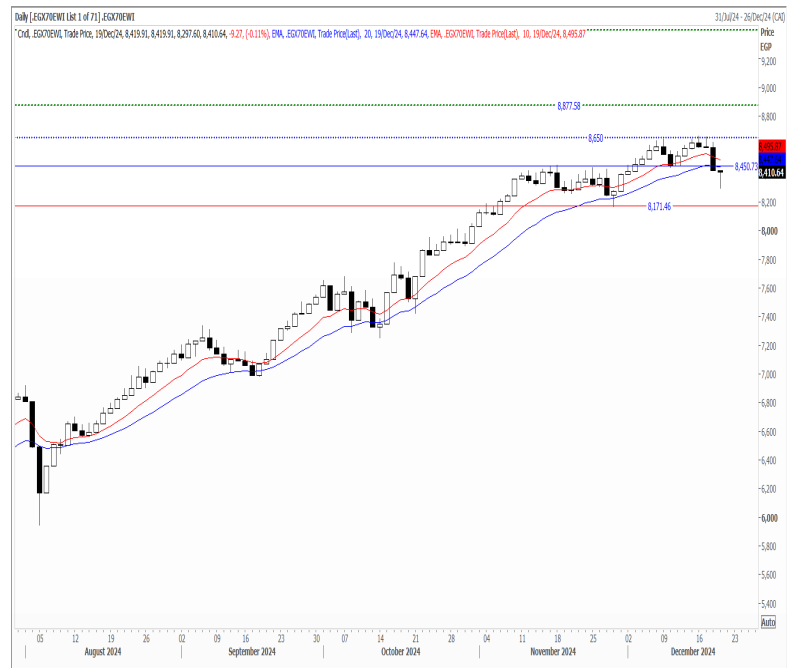
We recommend short-term investors to place their protective stop below 30,200 while stop loss is below 29,700. Our major stop is below 29,200-29,000 area.

## EGX 70, Daily Chart

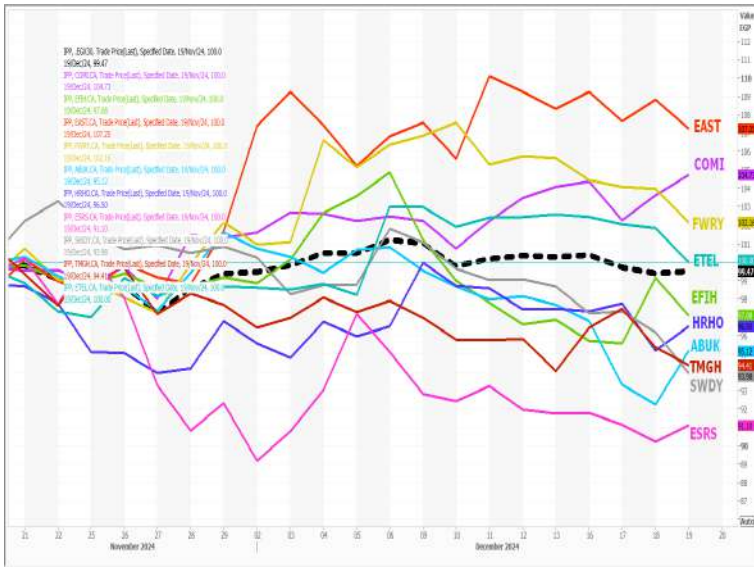
Closed at 8,410 after it reached 8,300 and tested the 62% retracement level of the last rise. As we mentioned in Thursday's report, the first downside target for breakout below 8450 level lies at the 8300, followed by the 8170 level. Indeed, the first target was tested on Thursday before the index was able to rebound clearly and closed at 8410 points, forming a hammer pattern, which is a positive one, this may lead to the elimination of the current negative scenario from a short-term perspective.

Thus, our initial entry signal will be above 8,450 level. However, our formal re-entry signal will be above 8,650 level. Only a break above this level will lead to the next targets that lies at 8,850-9,000 area, followed by 9,400.

We recommend Near- term investors to place their protective stop below 8,300 while short- term stop is placed below 8,170.



## Top index weights



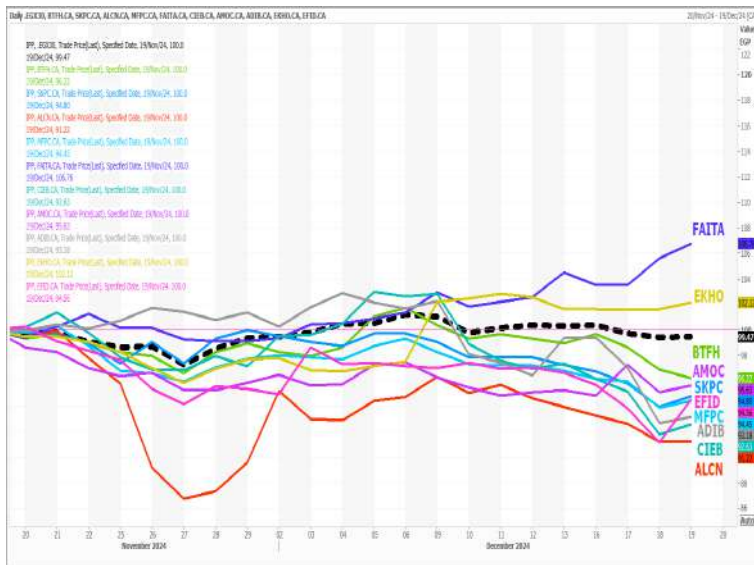
EAST is on the top followed by COMI, FWRY, ETEL.

It is important to note that EAST,FWRY,ETEL curves are moving south clearly which reflects some weakness. Only COMI curve is moving clearly to the north.

At last, COMI is witnessing the outperforming phase. Thus, a confirmed breakout above 83.3 will trigger a new buy signal with targets at 85 followed by 87.5, then 90.

As for the rest of the stocks they are underperforming.

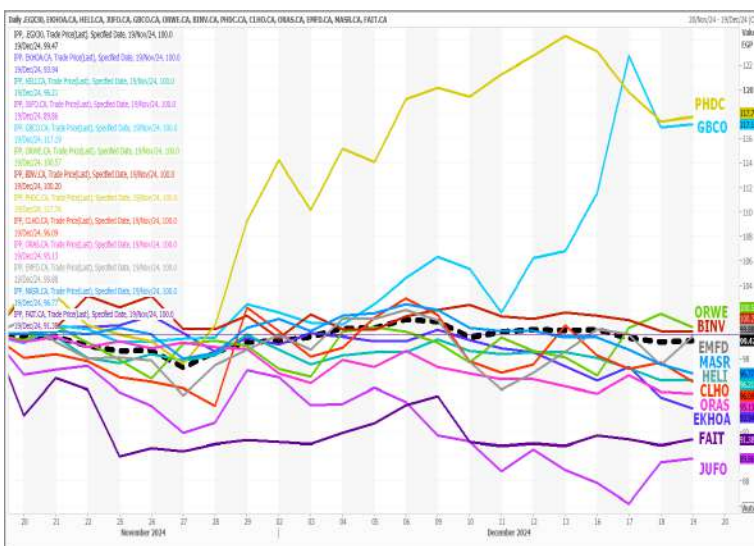
## Mid Weights



FAITA, EKHO are outperforming. EKHO is witnessing a bottoming phase. Thus, a clear breakout above \$0.9 will pave the way for strong rises. Stop loss is below \$0.75 initially, however formal stop loss is below \$0.7.

As for the rest of the stocks they are underperforming.

## Smallest Weights



PHDC is on the top followed by GBCO, ORWE, BINV. It looks like that EMFD on its way to outperform once again.

As for the rest of the stocks they are underperforming.

Stock	10/20 EMA signal	Comments
EGX 30	Above	Buy signal was triggered in November 2022
TMGH	Above	Buy signal was triggered in November 2022
COMI	Above	Buy signal was triggered in November 2022
SWDY	Above	Buy signal was triggered in October 2022
EFIH	Above	Buy signal was triggered in November 2022
EAST	Above	Buy signal was triggered in August 2024
HRHO	Above	Buy signal was triggered in July 2024
ABUK	Above	Buy signal was triggered in October 2024
FWRV	Above	Buy signal was triggered during December 2023
ETEL	Below	The 10 weeks MA broke below the 20 weeks MA during May 2024
ESRS	Above	Buy signal was triggered in June 2024
EKHO	Above	Buy signal was triggered in September 2024
MFPC	Below	The 10 weeks MA broke below the 20 weeks MA during March 2024
SKPC	Below	The 10 weeks MA broke below the 20 weeks MA during May 2024
CIEB	Below	The 10 weeks MA broke below the 20 weeks MA during May 2024
ALCN	Above	Buy signal was triggered during July 2024
ADIB	Above	Buy signal was triggered during August 2022
AMOC	Above	Buy signal was triggered during August 2024
EFID	Below	The 10 weeks MA broke below the 20 weeks MA during May 2024
FAITA	Below	The 10 weeks MA broke below the 20 weeks MA during May 2024
BTFH	Above	Buy signal was triggered during August 2024
ORAS	Above	Buy signal was triggered during November 2022
GBCO	Above	Buy signal was triggered during Nov 2023
EKHOA	Below	The 10 weeks MA broke below the 20 weeks MA during March 2024
ORWE	Above	Buy signal was triggered during November 2022
PHDC	Above	Buy signal was triggered during November 2022
MASR	Above	Buy signal was triggered during July 2024
JUFO	Above	Buy signal was triggered during June 2024
BINV	Above	Buy signal was triggered during July 2024
CLHO	Above	Buy signal was triggered during Nov 2023
HELI	Below	The 10 weeks MA broke below the 20 weeks MA during March 2024
EMFD	Above	Buy signal was triggered during Sep 2023
FAIT	Above	Buy signal was triggered during Sep 2024

*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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