



PIONEERSECURITIES

# Weekly Overview

8-Dec -2024

This report must be read with the disclaimer  
on last page



First of all, the overall direction is up from weekly perspective. Recently, especially in the last 8 weeks the market witnessed sideways movements between 29,200 and 32,200 level as a kind of temporarily correction. This is a good behavior and a clear break above 31,000 will trigger a new buy signal. However, the most important break is above 31,350-31,500 area as we have a potential symmetrical triangle. If this pattern is confirmed, the major trend will resume as the probability of breakout above 31,800-32,200 area will increase.

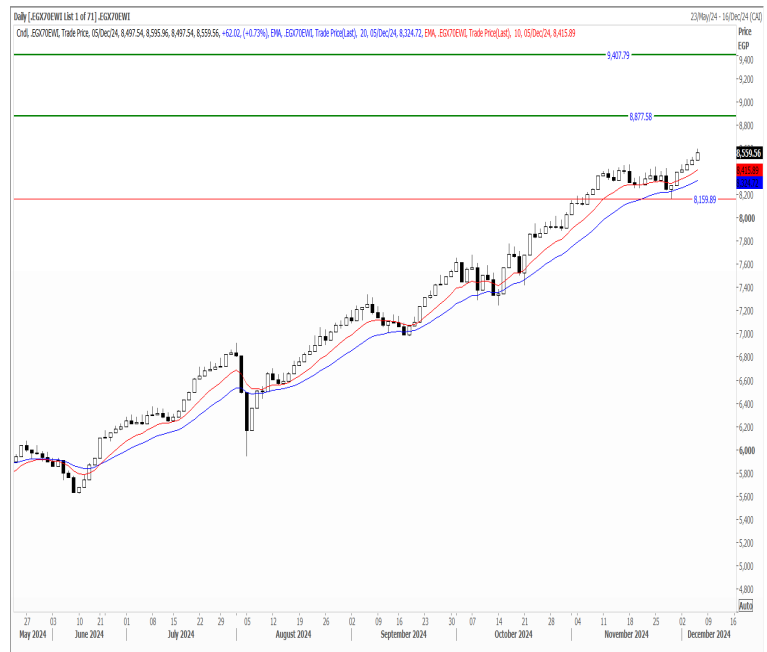
On the other hand, first intraday support lies at 30,650 followed by 30,400. However, the 29,700 level represents the most important support from short term perspective at current time. We recommend short-term investors to place their stop below 29,700 while our major stop is below 29,200-29,000 area.

Finally, focusing on outperformer stocks is the best decision at all times and especially during non directional volatility periods.

## EGX 70, Daily Chart

Continued its superior hitting new highs to close at 8,560. Next target at 8,600 followed by 8,850-9,000 area, then 9,400. On the other hand, first minor support lies at 8,450-8,400 area that represents the broken historical peak followed by 8,300.

We recommend short- term investors to place their protective stop below 8,275.



## CIEB



CIEB is outperforming and we expect much higher targets to come. Recently, CIEB witnessed a temporary correction and tested the 62% retracement level of the last rise from 18.75 to 23.5.

Thus, the 20.5 level gained more importance.

We expect retesting 23.5-24 area then reaching much higher levels. Our stop loss is placed below 20.5.

ORWE witnessed a strong correction after hitting new highs at 35. the stock tested 25.40 level which represents previous broken peak. On the short term, we expect the next rebound to begin from current levels, especially if 27 level is broken to upside with a target at/ near 35 level.

From med– term perspective, we expect hitting another new highs which means reaching levels above 35.

Short term stop is placed below 25.30 while major stop is below 22.60.

## ORWE



## ORHD

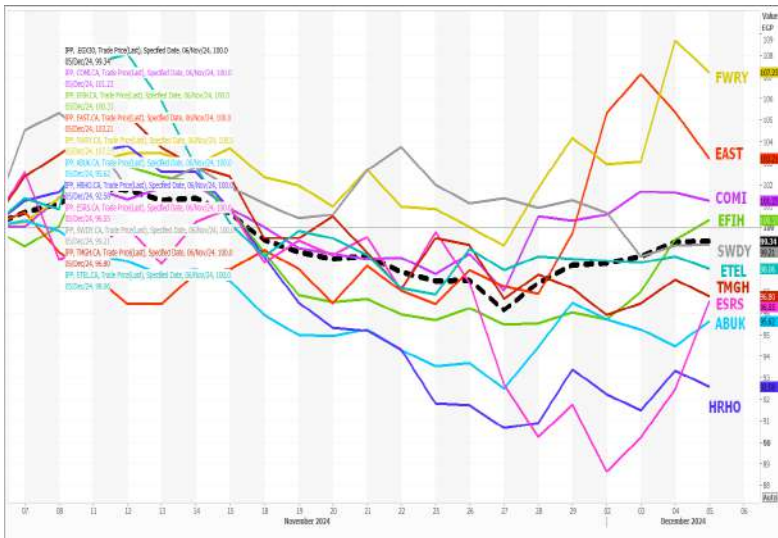


One of EGX70 components, ORHD broke its historical peak that lies at 17 hitting new highs to close at 17,65. ORHD is now a buy and hold stock. We expect much higher targets to come.

In such cases we don't prefer to set specified targets as stocks that are hitting new highs can reach to any level and exceeding it. However, our initial potential targets lie at 20 followed by 25, then 40 level.

Our stop loss lies at 15.70 initially while major stop is placed below 14.20.

## Top index weights

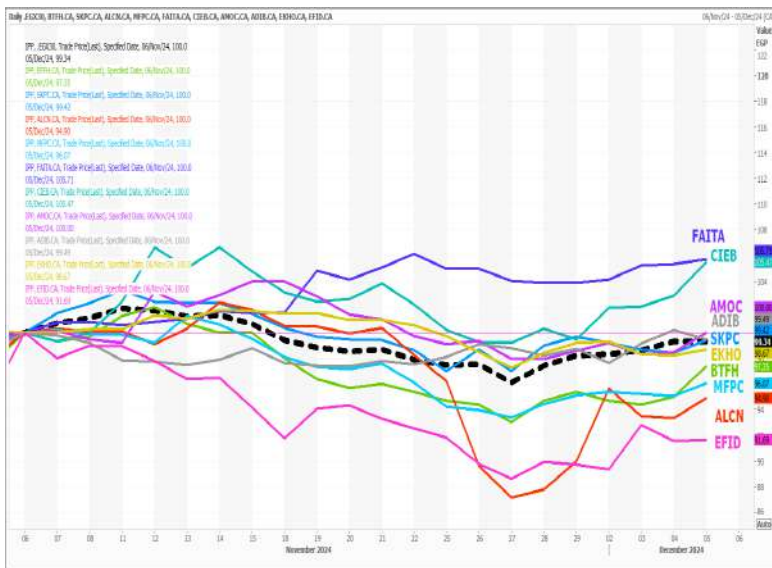


FWRY is now on the top followed by EAST, COMI, EFIH.

COMI and EFIH are now outperforming. As for COMI, a clear break above 83.3 will trigger buy signal while EFIH is expected to retest 22.6 level and a breakout above this level (if it happens) will trigger a buy signal with target at 23.8 then 27.

As for the rest of the stocks they are underperforming.

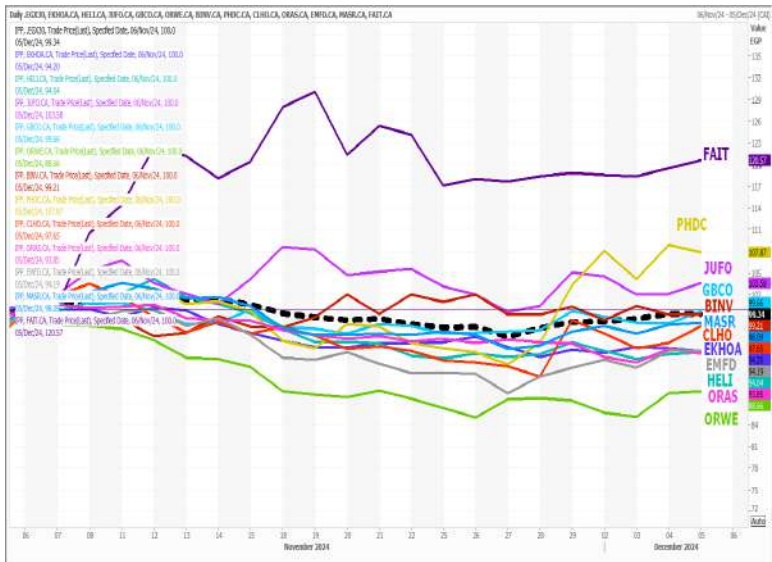
## Mid Weights



FAITA, CIEB are outperforming. AMOC is on its way to outperform. ADIB is witnessing some weakness.

As for the rest of the stocks they are underperforming.

## Smallest Weights



One of the banking sector stocks is on top of this category. FAIT is on top and it witnessed strong rise recently hitting new highs. PHDC and JUFO comes next. GBCO is on its way to outperform.

BINV, MASR, CLHO are same performers.

As for the rest of the stocks they are underperforming. However, we recommend to monitor ORWE.

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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