



PIONEERSSECURITIES

Weekly Overview

19-Jan -2025

This report must be read with the disclaimer
on last page



As we mentioned last week, market is climbing on a wall of worries. Indeed, the index was able to rebound strongly after approaching the 28,000 barrier to close at 29,605 confirming that the breakout below 29,200 was a false scenario and what we actually expected. The weekly close above 29,600 is a good sign but we will monitor a confirmation at first by breaking 29,800 level. Thus a break above 29,800 will pave the way for more rises with initial target at 30,300. only a confirmed breakout above the latter level will lead to a trend reversal to upside from short-term perspective with targets at 31,200 followed by 31,800 and 32,200.

On the other hand, if an intraday declines takes place which is a normal scenario after the last strong rebound, we expect the index to find support at 29,100 followed by 28,900. finally, we will remain Our major stop below 28,000 as we altered recently.

EGX 70, Weekly Chart

Closed the week at 8,230. As we mentioned before, a clear break above 8,450 will be seen as bullish and an early signal for another breakout above 8,650 level where the peak lies. only a confirmed breakout above the latter level will lead to new highs with much higher targets from intermediate-term picture.

On the other hand, if an intraday declines takes place, we expect the index to find support around 8,000 level.

We recommend EGX70 investors to place their stop loss below 7,800 level which represents the low of hammer pattern that formed recently.



ABUK



One of the stocks that should witness a strong rise especially if a breakout above 58.5 takes place. ABUK is an outperformer and the breakout above 55 is an early signal for another breakout above 58.5.

Thus, we expect an ultimate breakout with minimum expected target at 70 followed by much higher levels. Our stop loss is below 47.5.

Another outperformer stock, SKPC closed the week at 20.7. A confirmed breakout above 21 will pave the way for strong rise with minimum expected target 24 followed by 26, then 29-30 area. Thus, our buy will be triggered at a 21 breakout.

On the other hand, if intraday declines takes place, we expect SKPC to find support at 19.5. Finally, our stop loss is below 18.

SKPC



ARCC

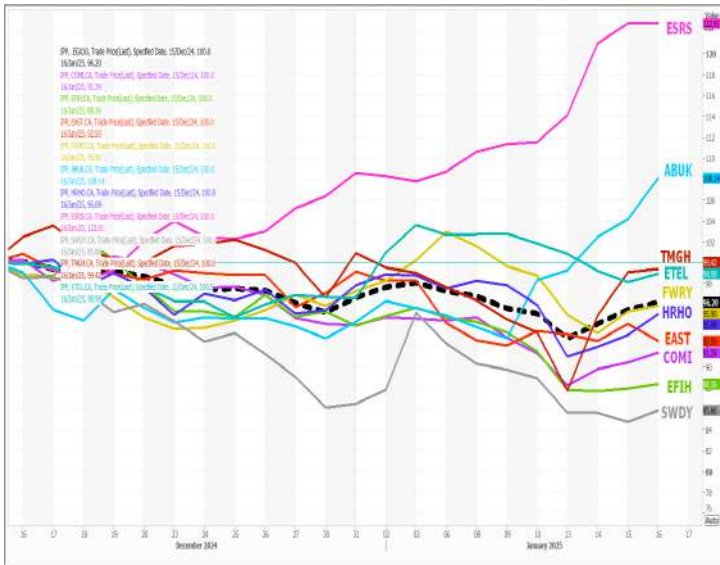


One of EGX70 components. ARCC is an outperformer.

If a confirmed breakout above 16.25 level which represents the historical peak takes place, this will pave the way for strong rises as hitting new highs with much higher targets.

In such cases we don't prefer to set targets as hitting new highs. However, we expect to reach 20 as minimum expected target followed by much higher levels. Our stop is placed below 14.

Top index weights

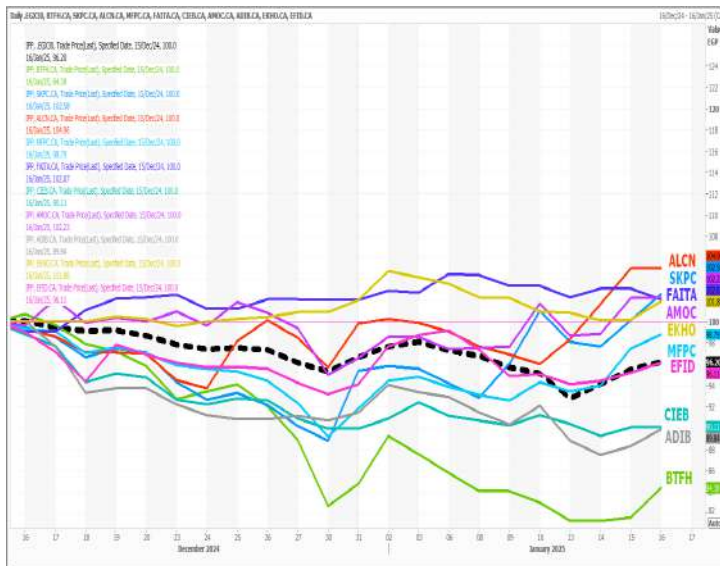


If we exclude ESRS, which is at the top of this list by a wide margin, we will find that ABUK is at the top of this list and has joined the outperforming phase. ABUK relative performance curve is moving clearly to the north. Thus, we expect an ultimate breakout above 58.5 with a minimum expected target at 70 followed by much higher levels. Our stop loss is below 47.5.

TMGH, ETEL comes next. We expect FWRV to outperform soon. Also the same for HRHO.

As for the rest of the stocks they are underperforming.

Mid Weights

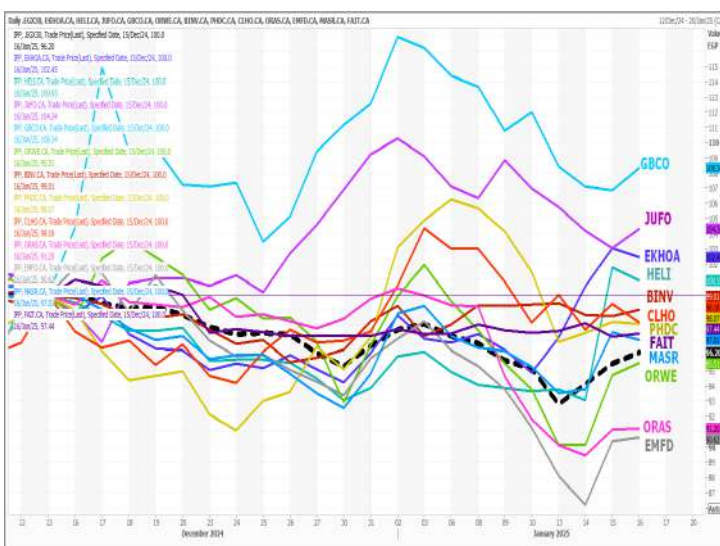


ALCN, SKPC, AMOC, EKHO, MFPC are outperforming. EFID is on its way to outperform. SKPC is now outperforming as we expected in the last week.

As for the rest of the stocks they are underperforming. However, it is important to note that ADIB and BTFH performance curves are moving clearly to the north. Thus, we will monitor their performance.

Finally, it is important to note that the majority of the curves of the stocks in this category are clearly moving north, which indicates a clear and tangible improvement in the market's performance.

Smallest Weights



Except for ORWE, ORAS, EMFD the rest of the stocks in this category are witnessing outperforming phase.

GBCO is on the top followed by JUFO, EKHOA, HELI, BINV, CLHO and PHDC. We expect GBCO to witness a renewed rise.

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

Stock	10/20 EMA signal	Comments
EGX 30	Above	Buy signal was triggered in November 2022
COMI	Below	The 10 weeks MA broke below the 20 weeks MA during Dec 2024
TMGH	Below	The 10 weeks MA broke below the 20 weeks MA during Nov 2024
SWDY	Below	The 10 weeks MA broke below the 20 weeks MA during Dec 2024
EFIH	Below	The 10 weeks MA broke below the 20 weeks MA during Nov 2024
EAST	Above	Buy signal was triggered in August 2024
HRHO	Above	Buy signal was triggered in July 2024
ABUK	Below	The 10 weeks MA broke below the 20 weeks MA during Nov 2024
FWRV	Above	Buy signal was triggered during December 2023
ETEL	Above	Buy signal was triggered in September 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	Below	The 10 weeks MA broke below the 20 weeks MA during Oct 2024
EFID	Below	The 10 weeks MA broke below the 20 weeks MA during May 2024
FAITA	Above	Buy signal was triggered during Feb 2024
BTFH	Below	The 10 weeks MA broke below the 20 weeks MA during Oct 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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