

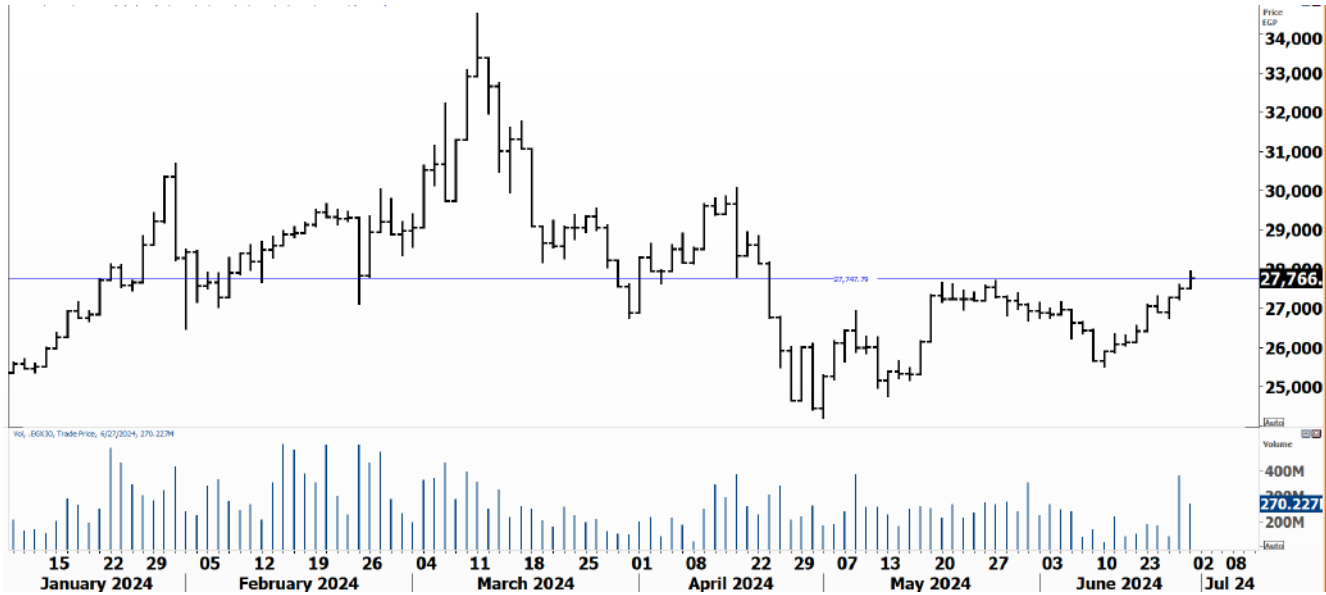


PIONEERSSECURITIES

Weekly Overview

1-July-2024

This report must be read with the disclaimer
on last page



This week is important; if we confirm the breakout of the 27,700 level, this will be an important market action which should then lead to new highs. The first two days in the week are important to watch as we need to confirm this breakout today and tomorrow.

As we mentioned before, a confirmed breakout above 27,700 will make the break of the 30,000 level a relatively easy process. We will not take a long time to break it upwards. The 27,700 is a more significant and a stronger resistance.

Our first important bottom still lies at 25,500, and this is where our important stops will be placed for now.

EGX 70, Daily Chart

The EGX 70 index needs to run to continue its major rise. We expect the strong performance to begin today especially that the breakout above 6,050 is confirmed but the index did not begin to rise sharply yet.

There are many stocks that look fine in the EGX 70 index and many of them still have a lot of upward potential.



ALCN



The stock needs to confirm its breakout above 44 to continue its rise and reach much higher targets. If ALCN continues its rise today, we will probably see higher levels. We are expecting ALCN to surpass 60, if it confirms this breakout.

On the other hand, a decline from here can lead the stock to the 40.5-41 range which is expected to serve as a strong support.

The breakout above 2.75 is a bullish signal for the stock. If this breakout is confirmed, we can see ISPH surpassing 3, which will be a very positive signal that should lead to much higher targets.

Our stop for now will be placed below 2.4.

ISPH



MFPC

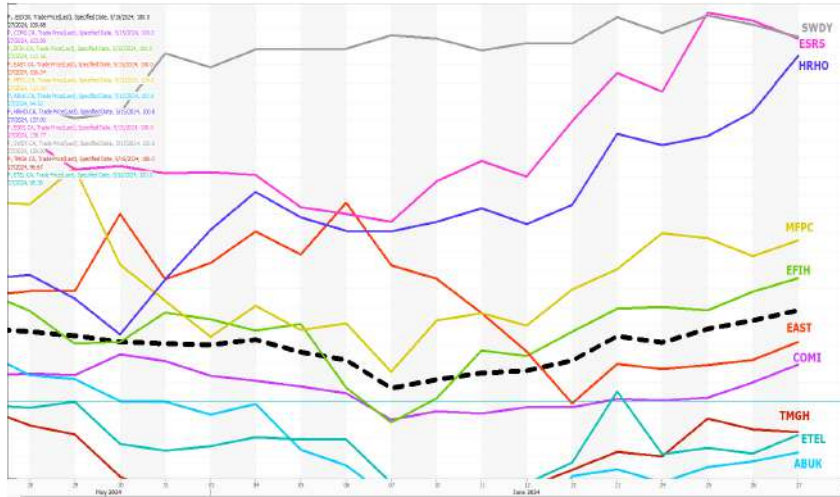


The higher low that MFPC witnessed can lead the stock to 55, which is the current peak to watch.

From here to 55 is a good trading opportunity. A breakout above the latter level, however, will be a reversal and a strong rise will follow.

We need to see MFPC surpassing 45.5-46 first, this will lead to a short-term significant move.

Top index weights

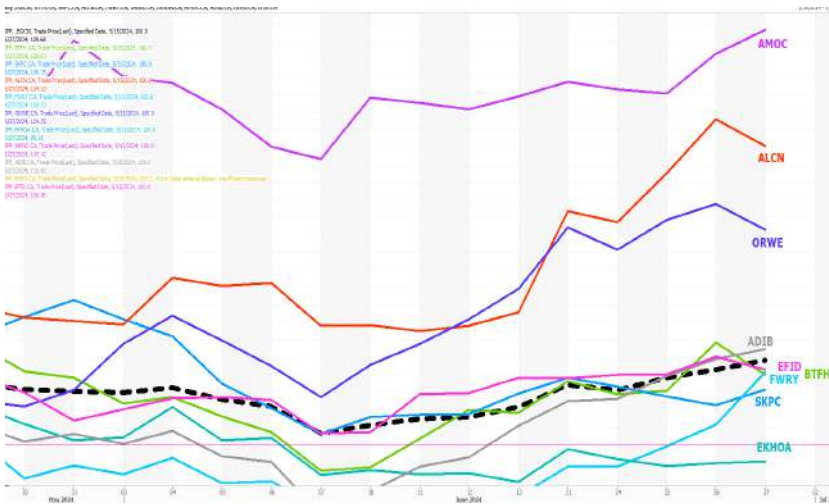


ESRS and HRHO look great, as we can see from the relative performance curves. We especially like HRHO and are expecting it to reach mid twenties. The stock has been outperforming since sometime.

MFPC began to show improvement in its performance and, despite that it did not rise significantly yet, its relative performance curve is rising, which hints of a potential rise. We believe the stock can test mid fifties.

EFIH is also in the outperforming section and still expected to witness a strong rise. The rest of the stocks in the heavy weights category still need more confirmation.

Mid Weights



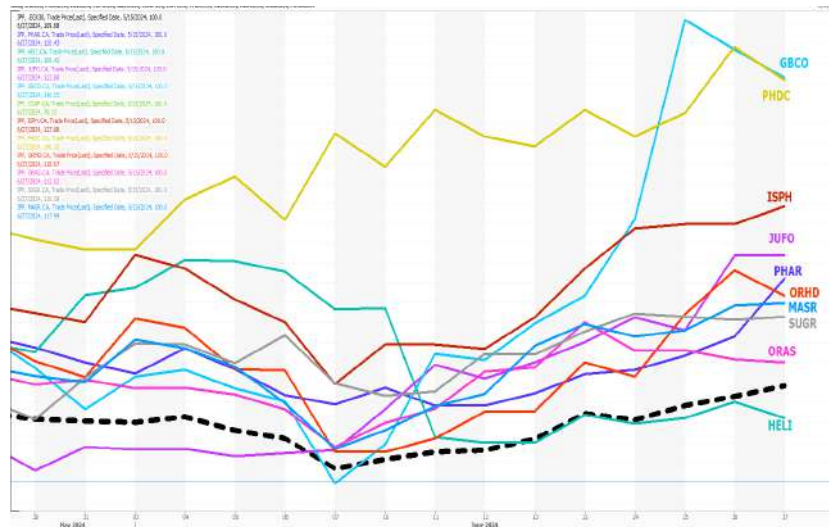
AMOC on top, and still the best performer in this category, followed by ALCN, which showed significant improvement lately.

ORWE is still in the outperformers and still doing great. These are the best three stocks

As for AMOC, a break above 9.8 will lead it to a renewed rise. ALCN needs to clear the 44-45 area to continue its strong performance, while ORWE is a buy on dips stock

As for the rest, ADIB is slightly outperforming, while FWRY began to show improvement in its performance and should be watched.

Smallest Weights



Almost all of the stocks in this category are outperforming the index.

GBCO and PHDC are on top, followed by ISPH which is possessing a beautifully rising relative performance curve. If ISPH confirms the breakout above 2.8 it will probably witness a strong upward move.

JUFO, as we know, is also in the outperforming section, along with PHAR.

ORHD, MASR and SUGR also look good.

It looks like the index is rising with the help of the smaller stocks which are doing relatively better than the heavier weights stocks.

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