



PIONEERSSECURITIES

Weekly Overview

14-July-2024

This report must be read with the disclaimer
on last page



A retest of the 27,700 level can take place if the EGX 30 breaks below 28,150. This break will lead to a small correction to support. We are still bullish on the market and are expecting a rebound to take place which will break above the highs.

Those who are very short-term in nature can place their stop below 28,150; on the other hand, position holders are recommended to hold and make rotation between stocks based on relative performance analysis.

If a rebound takes place, either from these levels or from support that lies at 27,700, a strong rise will probably follow.

EGX 70, Daily Chart

Minor stops can be placed below 6,210; a break below this level will lead to a correction to the 6,000 level.

We are more biased to see the rebound coming without violating this minor support. Many stocks in the EGX 70 index



Top index weights



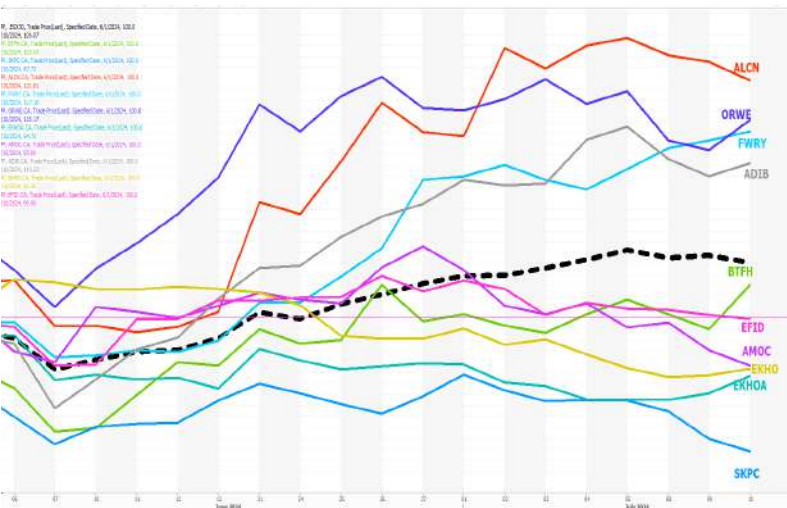
Number one performer is HRHO. Those who want to step in can buy with a minor stop below 20.25, The stock looks strong and expected to continue its strong performance.

Then comes EFIH which is showing significant improvement in its performance. The stock is expected to hit new highs soon.

TMGH is also an outperformer after its ability to trade back above 55. A decline to 58-59 will be a chance to step in.

ESRS and SWDY are market performers while COMI is slightly underperforming.

Mid Weights



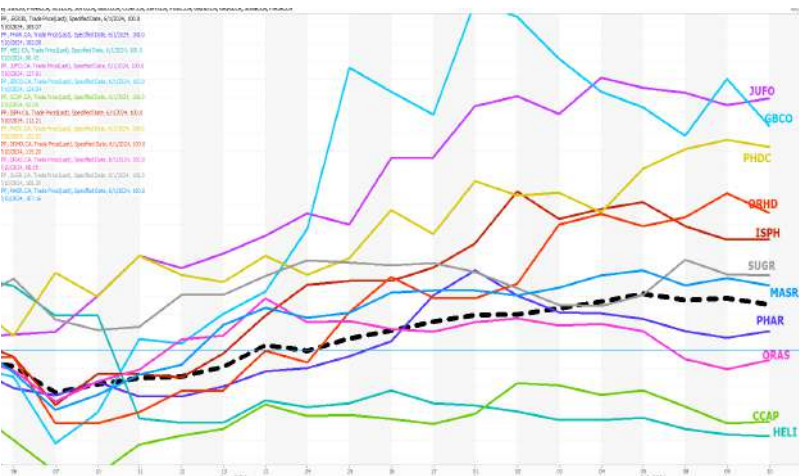
ALCN is on top of the outperformers in the mid weight category. We are expecting the stock to surpass mid fifties. A decline to 45 will be a chance to enter.

ORWE is also in the outperforming section still and FWRY which is possessing a rising relative performance curve. We like FWRY and are expecting it to witness a strong rise.

The fourth outperformer in this category is ADIB.

BTFH is still underperforming but began to show strength lately.

Smallest Weights



JUFO, as we know, is still one of the strongest performers in the stock market. The stock is possessing a nicely rising relative performance curve, and a nice uptrend with an expected minimum price target at 24.

GBCO is also an outperformers and its dips is a chance to step in.

Next comes PHDC which is also maintaining its outperformance.

ORHD and ISPH are also outperforming, while SUGR and MASR are performing almost like the market.

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	Above	Buy signal was triggered in July 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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