

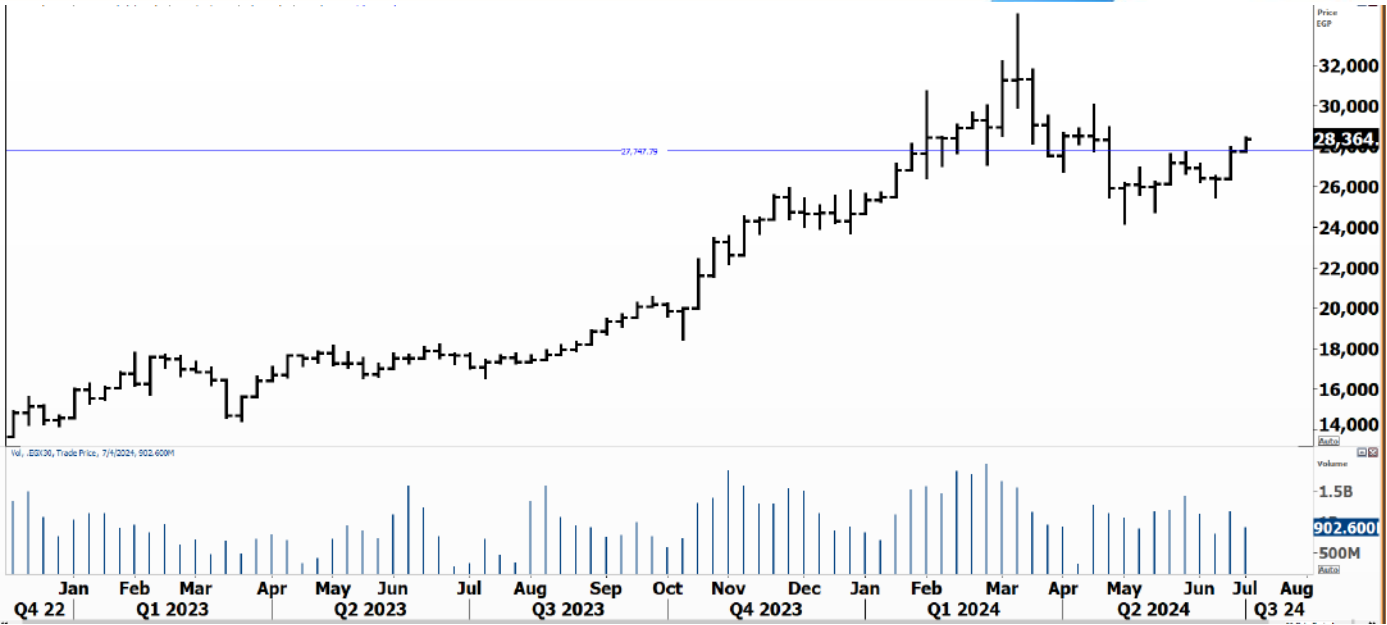


PIONEERSSECURITIES

Weekly Overview

7-July-2024

This report must be read with the disclaimer
on last page



The week closed with a confirmation of the 27,700 breakout, which is a positive signal for the market. The EGX 30 even closed above 28,000 and is on its way to 30,000, which is expected to be broken to the upside. As we mentioned before, a confirmed break above 27,700 is an early signal of a breakout above the 30,000 level.

It will be a normal scenario to see declines during this rise, but these declines will be short lived and will probably not surpass one to two sessions. Thus, market dips will be considered as a chance to step in.

Our important stop is 25,500; those who want to place a closer stop can use 26,700, which is the first short-term significant support to watch.

EGX 70, Weekly Chart

The EGX 70 index broke above 6,050 and confirmed this breakout on a weekly basis. Our target lies at 6,800-6,900, which is expected to serve as resistance.

On the other hand, the low of the breakout week can be used as a stop for those who are buying small caps. This level lies at 5,925; thus a break below this level will trigger a minor stop.

We are actually not expecting a decline to this level and we believe that the index will hit its target during this third quarter of the year.



ADIB



The weekly chart of ADIB is showing that the stock broke above its peak that lies at 42.65. The breakout came on high volumes, and the continuation of this rise is expected. Buying with a stop below 40 is recommended and our target lies around 50.

ADIB is one of the outperforming stocks and expected to continue its strong performance in the near future.

The breakout above 80 is significant and should lead to a nice rise to the 85-86 area first.

Those who want to buy COMI can place their stop below the low of the past four sessions at 77. A break below this level will be considered significant.

For now, we are bullish on the stock and are expecting it to continue its rise.

COMI



FWRY

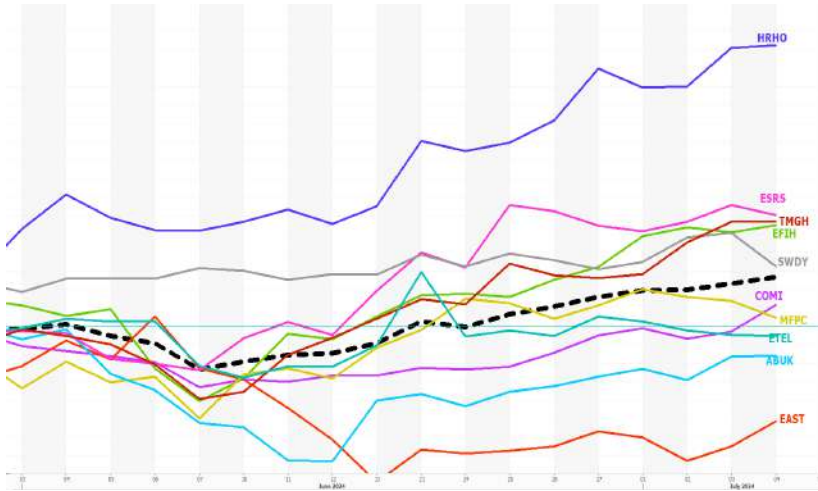


The past four sessions correction in FWRY is not odd, especially that FWRY is reversing its stance from and underperformer to an outperformer, so it is still struggling.

Everything will be great if it surpasses this lateral range upwards and break above 6.7. On the other hand, our stop will be placed below 6.15.

Buying at these levels is not a bad idea as we are expecting a turnaround from here.

Top index weights

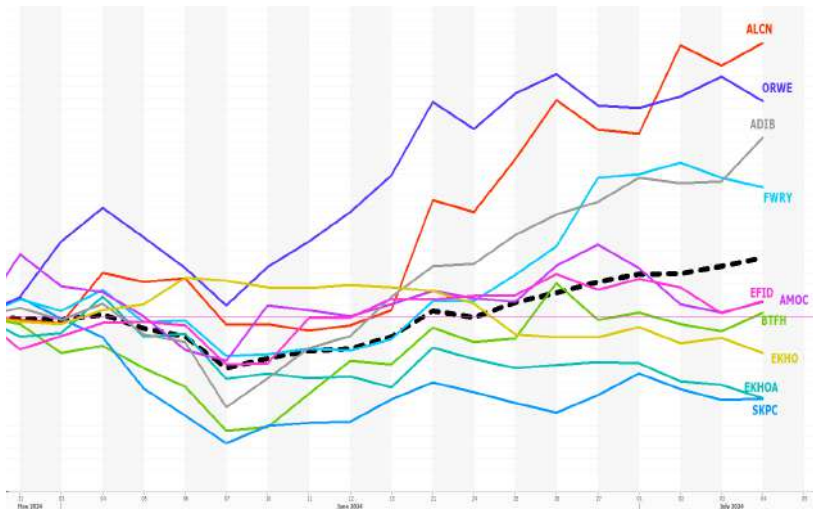


Number one performer is HRHO. Those who want to step in can buy with a minor stop below 19, The stock looks strong and expected to continue its strong performance.

Then comes ESRS, which is still maintaining its strength. TMGH and EFIG joined the outperformers, and we believe that we will see better performance in these two stocks. The ability of TMGH to trade back clearly above 55 is a good signal.

COMI still in the underperforming stocks but began to look upwards and is expected to join outperformers in the coming period.

Mid Weights



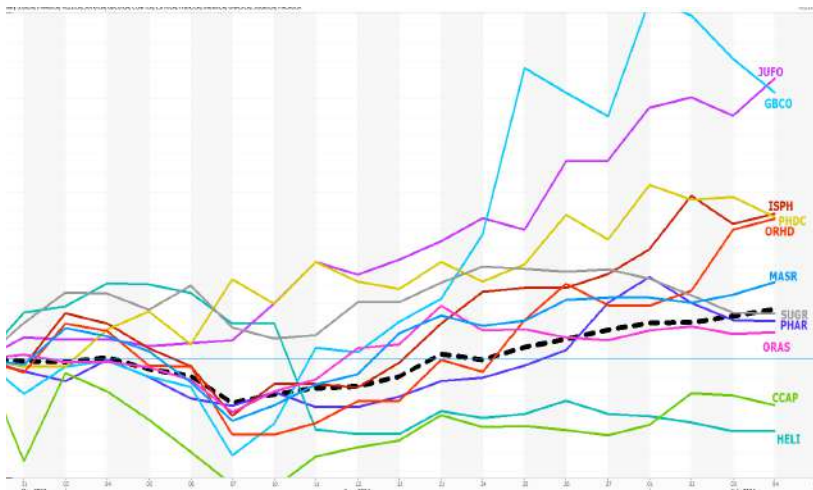
ALCN is on top of the outperformers in the mid weight category. We are expecting the stock to surpass mid fifties.

ORWE is also in the outperforming section still and ADIB which witnessed significant improvement lately.

FWRY is also an outperformer now after its recent good performance. Thus, the current decline in the stock should be used as a chance to step in.

The rest are underperforming.

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.

Next come ISPH, PHDC, and ORHD. These three stocks look strong and should continue their strong performance. We recommend investors to pay special attention on these 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	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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