

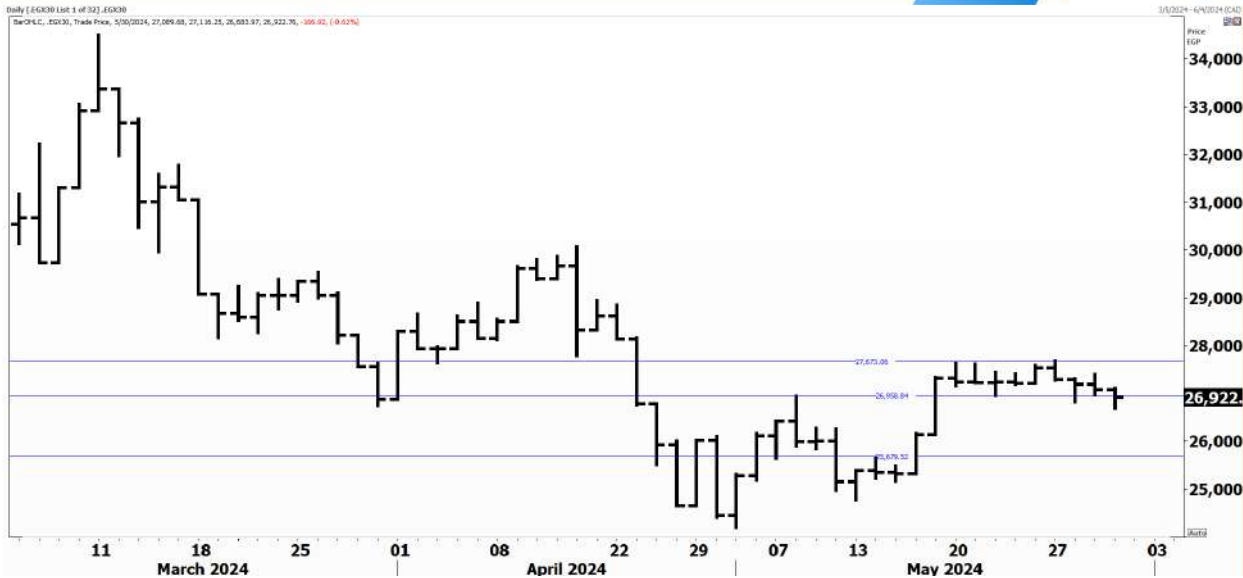


PIONEERSSECURITIES

Weekly Overview

2-June-2024

This report must be read with the disclaimer
on last page



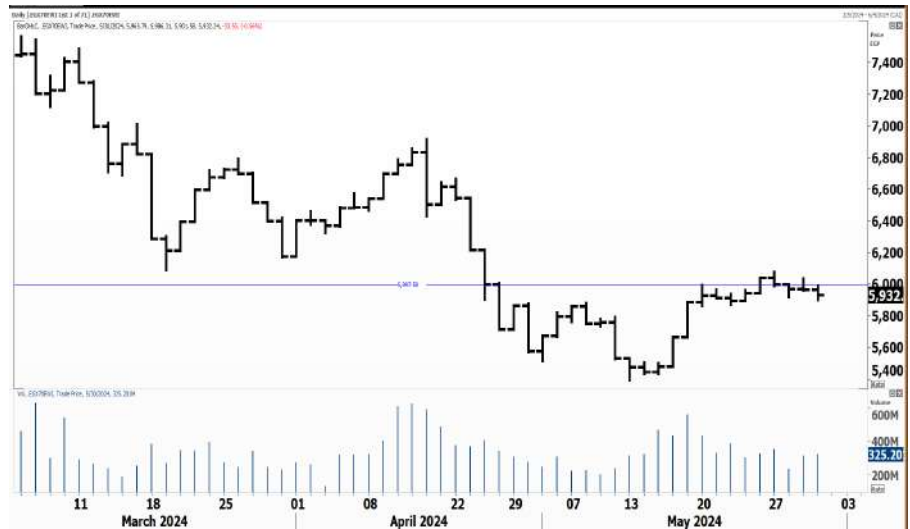
The index did not break the 26,900-26,950 area to the downside yet as it rebounded in the second half of the session to close exactly at support. Today is a key day as a decline will confirm the support breakdown, and our target will be set around 25,500. On the other hand, we will not recommend stepping in unless the EGX 30 breaks above the upper boundary of its trading range that lies at 27,700.

It is worth noting that we are still in a corrective phase of intermediate magnitude and this correction did not end yet. The first sign that will tell us that this correction is ending is a breakout above 27,700. Our major trend is still up and we are still expecting that we will reach new highs after this correction ends.

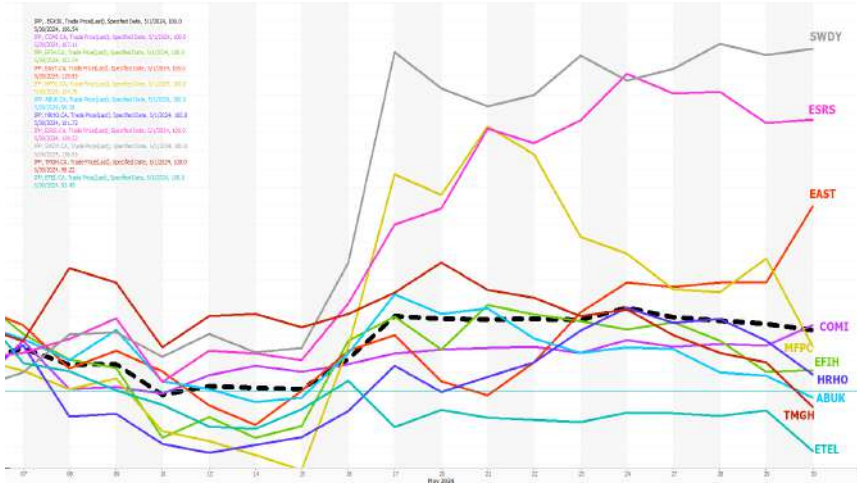
EGX 70, Daily Chart

The EGX 70 index is witnessing some relative strength compared to its 30 counterpart. We do not have yet an entry signal unless the 6,000-6,100 area is broken to the upside. If the index breaks its resistance our target will surpass 6,300 and will be set around 6,500.

Those who want to step in can buy at the next rebound.



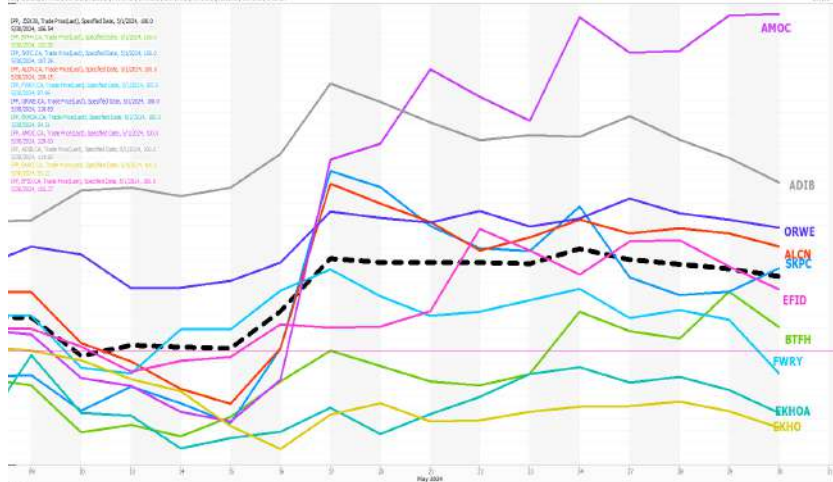
Top index weights



SWDY is on top of outperformers along with ESRS. EAST improved lately while the rest of the heavy weight stocks are underperforming the index.

There is a change in the relative performance among the EGX 30 stocks as heavy weights began to witness some weakness in their performance unlike the recent past period.

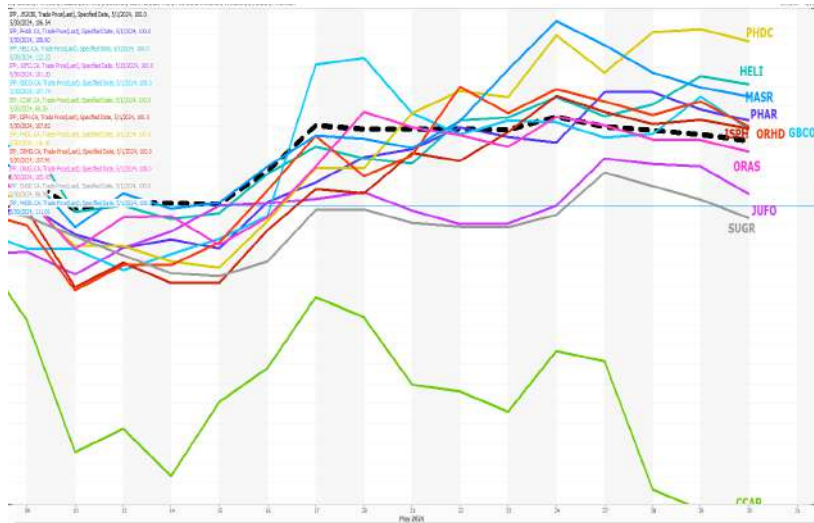
Mid Weights



AMOC is on top of the outperformers, followed by ADIB and ORWE. ALCN is also doing well along with SKPC which is witnessing some improvement.

The rest of the stocks are underperforming, with the exception of EFID which is performing almost like the index.

Smallest Weights



It looks like small weights began to do better than the big fish.

PHDC, HELI, MASR, are clearly outperforming, while PHAR, ISPH, ORHD, and GBCO are close to market performance.

JUFO, SUGR and CCAP are the three clear underperformers.

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	Below	The 10 weeks MA broke below the 20 weeks MA during March 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	Below	The 10 weeks MA broke below the 20 weeks MA during May 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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Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst