

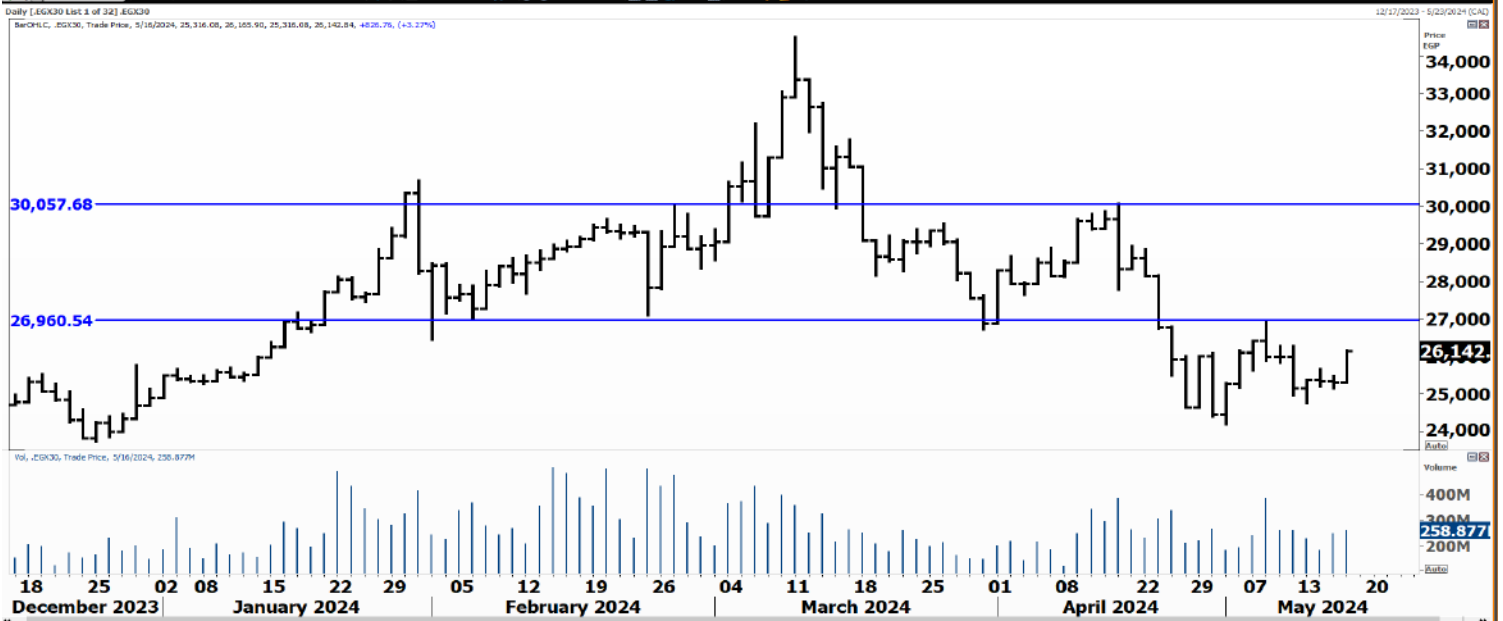


PIONEERSSECURITIES

# Weekly Overview

19-May-2024

This report must be read with the disclaimer  
on last page



The higher low that took place last week and that was confirmed on Thursday is a good short-term signal of a potential breakout above 27,000. If we break above this resistance, a double bottom will be confirmed with a target around 30,000.

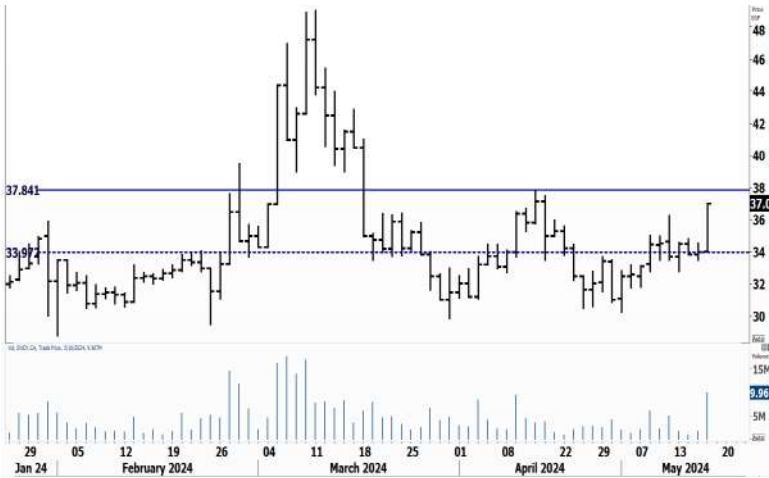
Those who want to step in here can place their stop below 25,000; a breakout above 27,000 will be a signal to enter with an expected 3000 points rise. It is important to note, however, that we are still facing resistance at 27,000, and this level might stop this rise. What makes things more positive, however, is the higher low that was formed last week.

## EGX 70, Daily Chart

After the marginal low that the index witnessed, the EGX 70 rose on Thursday to close on a positive note and hinting of a potential breakout above 5,880. Stocks in the EGX 70 possess high volatility, and many of these stocks might witness significant rises. Thus, if we break above 5,880, a strong rise will probably follow.



## SWDY



One of the strongest performers in the Egyptian market and should witness a strong rise if we resume our uptrend. The 38 level is the current resistance and its breakout will lead to a strong rise to mid forties.

Those who want to step in here and add at the breakout can use 34 as an initial stop.

This is also one of the strong performers and is expected to break this lateral range upwards and begin a major uptrend that should lead it to new historical highs.

A breakout above 26 will be considered as a confirmed entry signal and our target will be set at 32.

## EFIH



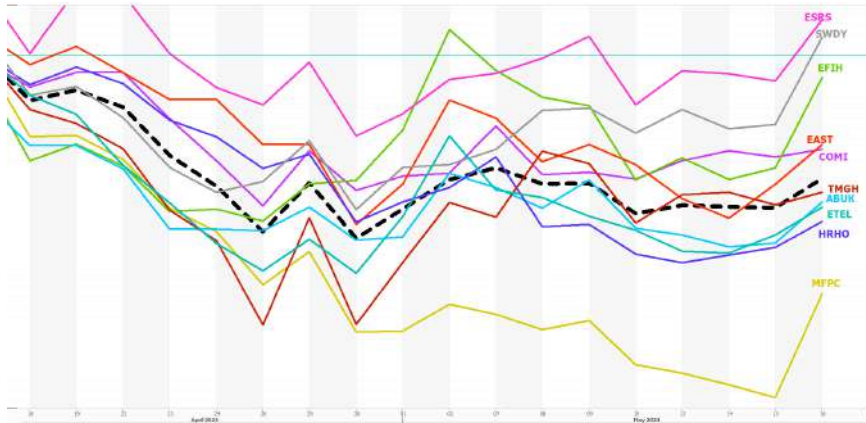
## ESRS



We like ESRS and are expecting it to witness a strong rise, especially if it surpasses the 64.5 level. Thus, a break above this level will be considered as an early signal of a potential breakout above 68, which should lead the stock to higher targets.

Those who want to step in early can enter at the 64.5 break.

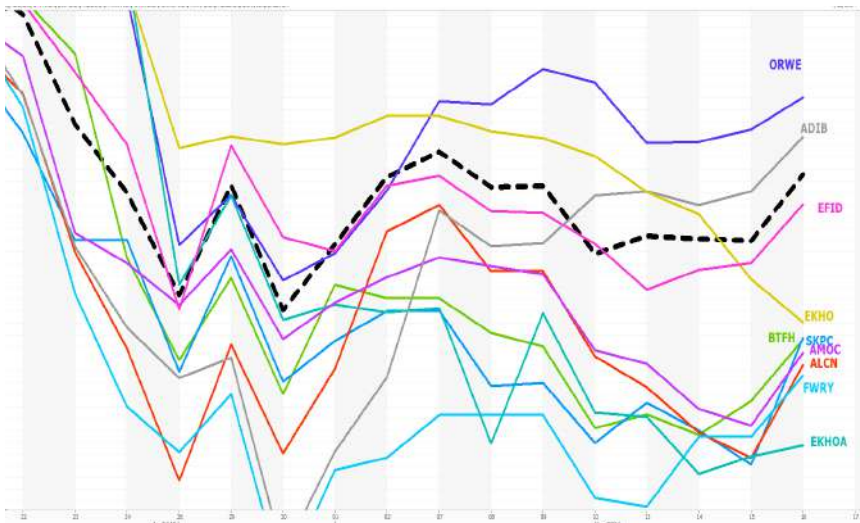
## Top index weights



Stocks that are still outperforming are ESRS, SWDY, and EFIG. These are the strongest three stocks in the heavy weights category. ESRS is on its way to 68, and if it breaks it upwards, a new confirmed signal will be triggered. SWDY rose sharply on Thursday and closed at 37. A break above 38 is a buy signal. While EFIG also looks strong and is expected to witness a major uptrend in the coming period.

Then comes EAST and COMI which are also outperforming the index. As for the rest, TMGH is performing like the index, while ABUK, ETEL, and HRHO are slightly underperforming.

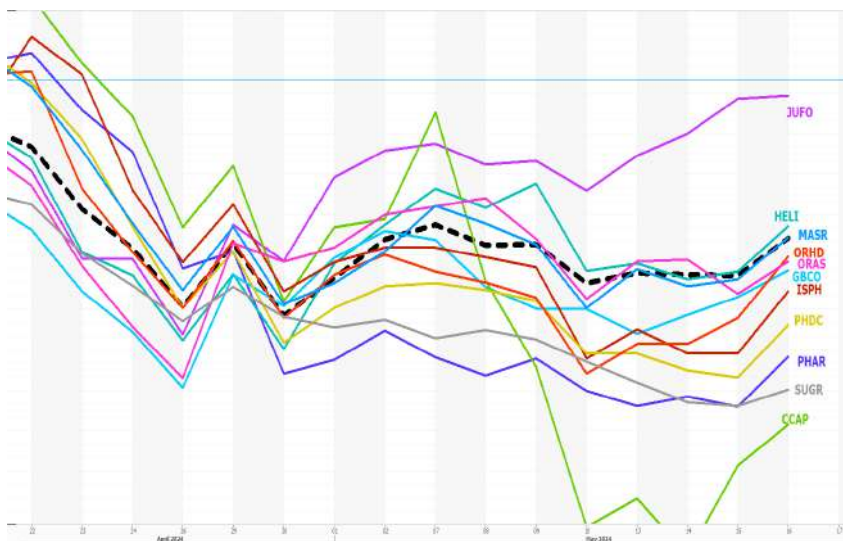
## Mid Weights



ORWE is on top of the outperformers and is expected to reach 22, especially if it breaks above 19.6. Next target is 26. ADIB comes next and is also an outperformer. We expect the stock to reach 44-45.

As for the rest, EFID is slightly underperforming while the rest of the stocks are underperforming the index.

## Smallest Weights



JUFO is on top of the outperformers, while HELI and MASR come next as they are performing like the index. It looks like both stocks will begin to show better performance in the coming period.

The rest of the stocks are underperforming but approaching the EGX 30 relative performance curve. ORHD, ORAS, GBCO, and ISPH are expected to begin to outperform in the coming period.

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	Above	Buy signal was triggered in Sep 2022
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	Above	Buy signal was triggered during in March 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	Above	Buy signal was triggered during Nov 2023
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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