

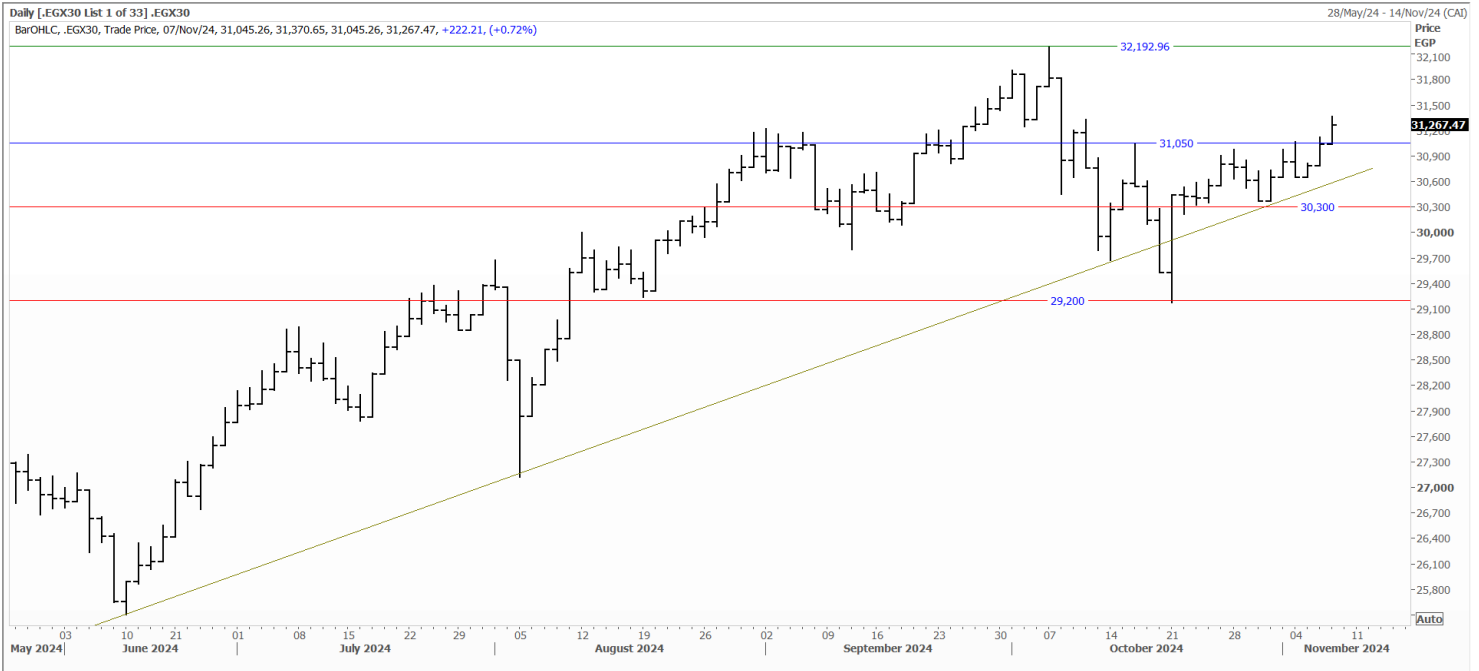


PIONEERSSECURITIES

# Weekly Overview

10-Nov -2024

This report must be read with the disclaimer  
on last page



The EGX 30 index closed the week at 31,270 after breaking its resistance at 31,050 level. Thus, our re-entry signal is triggered which is also the signal of correction phase end. This breakout was expected as we mentioned before, especially that both of EGX70 and EGX100 are outperforming their counterpart EGX30 and many stocks from EGX30 are witnessing a clear improvement in their performance like ESRS, EAST, TMGH, ADIB, CIEB, ALCN, MFPC, EFID, ORAS, EMFD, BINV, EKHOA, GBCO and now are outperforming. Our first target lies at 32,200 level where the major resistance lies.

On the other hand, our first support lies at 30,700 followed by 30,300.

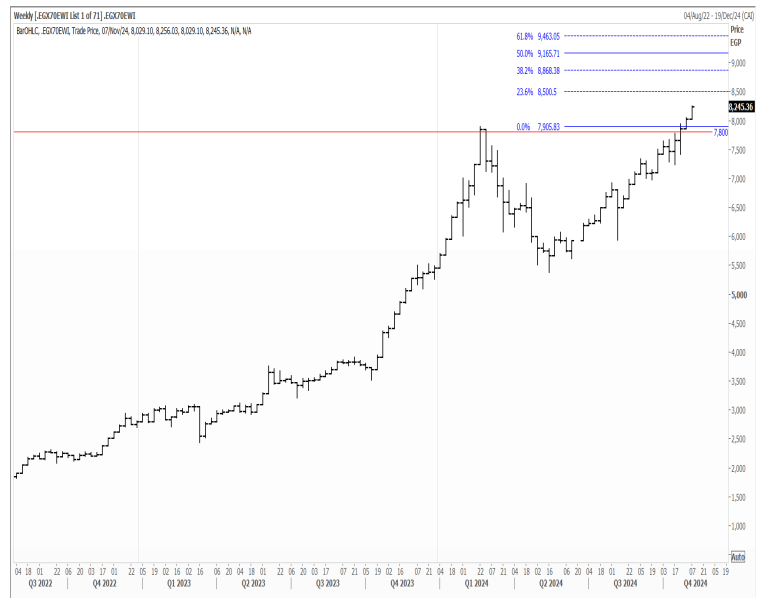
We recommend short-term investors to place their stop loss below 30,300, while major stop is below 29,200-29,000 area.

## EGX 70, Weekly Chart

Continued its superior performance and closed at 8,245. As we mentioned before; EGX70 is still outperforming its counterpart EGX30. We expect much higher targets in the next periods.

On the other hand, our first intraday support lies at 8100 followed by 7,900 level. Thus, we recommend near-term investors to place their protective stop below 8,100 while short term investors can alter their stop loss to 7,800 area instead of 7,600.

Finally, we will apply the trailing stop strategy during the coming period and we will continuously adjust the stop loss in parallel with recording more increases and hitting new highs.



## TMGH



Witnessed a clear improvement in its performance recently. A clear breakout above 62 level will be seen as an early signal for another potential break above 64-65 area with initially target at 70 followed by 78 and 85 levels.

Those who are buying the stock or who already have positions that are short-term in nature can place their stop below 58. Our formal stop, however, lies at 55.5.

Thus, our confirmed buy signal will be triggered at 64 breakout.

EFID is witnessing outperformance phase despite the slight weakness recently. We expect such slight weakness to end quickly and continuing the overall rise. The first sign of strength will be at 32 breakout. However, a confirmed buy signal will be triggered above 33.7 level.

Thus, our confirmed buy signal will be triggered at 33.7 breakout with targets at 40-42 area followed by 49 level where historical peak lies. In fact, we expect much higher targets than mentioned above.

The lower band of the chart for MACD indicator, which is one of the most important momentum indicators, shows a positive crossover for the first time since march, 2024 and the indicator moving clearly north, which confirms the strength of the stock's performance.

Our stop loss is placed below 28 initially.

## EFID



## GBCO

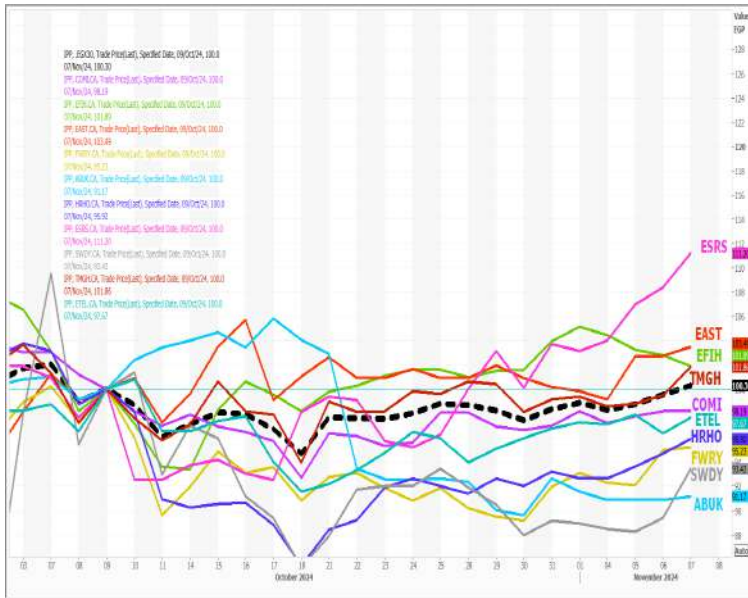


It looks like GBCO is preparing itself for an important breakout above 16.2 level where historical peak lies. If this breakout takes place, another strong rise should follow hitting new highs.

It is important to note that GBCO now is outperforming and its performance curve is moving to the north clearly. Thus, if a clear break above 15.5 takes place a new buy signal will be triggered with increasing probability of 16.2 breakout.

We expect much higher targets to come. Our stop loss is placed below 13.4 initially.

## Top index weights

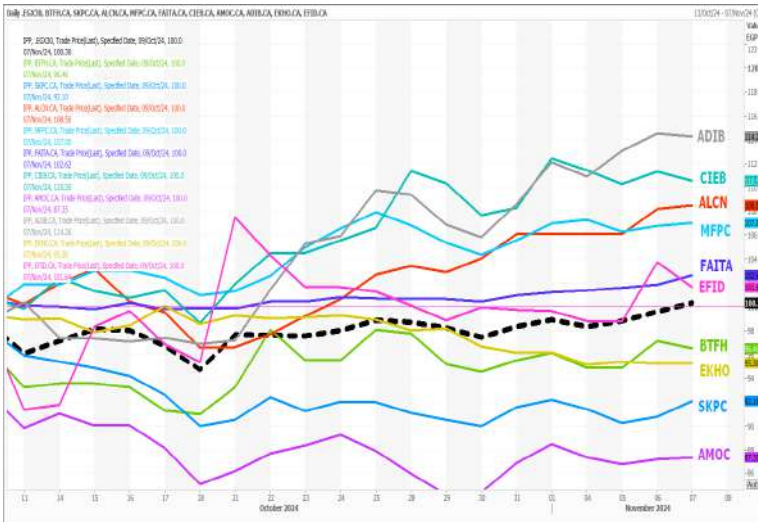


ESRS is on the top, followed by EAST. EFIH is currently witnessing some weakness due to its high volatility.

Now TMGH is outperforming.

As for the rest of the stocks they are underperforming, but it is important to note that the majority of the curves are clearly moving north, which indicates an increasing possibility of a clear improvement in the market's overall performance during the coming period. Thus, we will monitor HRHO, ETEL.

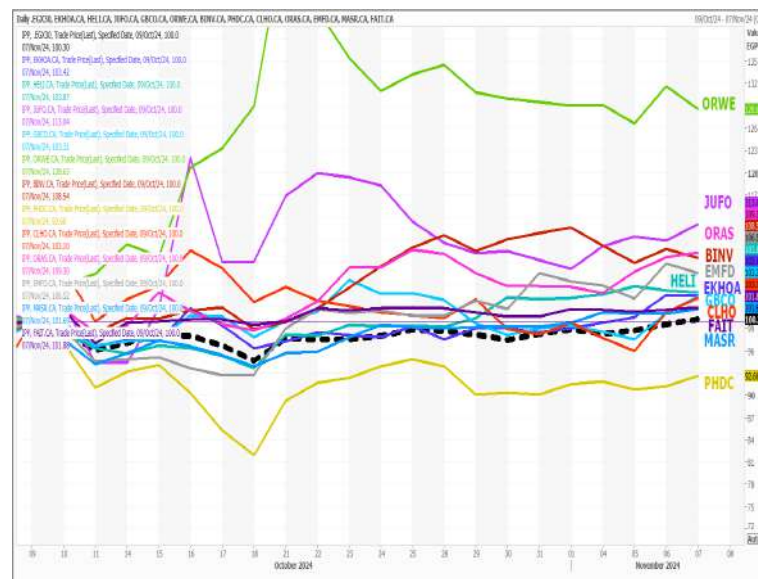
## Mid Weights



ADIB now is number one in this category, followed by CIEB, ALCN, MFPC, FAITA and EFID which is maintaining itself.

The rest of the stocks are underperforming.

## Smallest Weights



ORWE is on top of this category, followed by JUFO and ORAS. Also BINV, EMFD, HELI, EKHOA, GBCO, CLHO, FAIT, MASR are outperforming.

PHDC is witnessing the worst performance in this category as it underperforming and moving lonely in the bottom of the scale.

After the performance analysis, we recommend monitoring these stocks: ESRS, EAST, TMGH, ADIB, ALCN, MFPC, EFID, ORAS, EMFD, EKHOA, GBCO, CLHO.

Stock	10/20 EMA signal	Comments
EGX 30	Above	Buy signal was triggered in November 2022
TMGH	Above	Buy signal was triggered in November 2022
COMI	Above	Buy signal was triggered in November 2022
SWDY	Above	Buy signal was triggered in October 2022
EFIH	Above	Buy signal was triggered in November 2022
EAST	Above	Buy signal was triggered in August 2024
HRHO	Above	Buy signal was triggered in July 2024
ABUK	Above	Buy signal was triggered in October 2024
FWRV	Above	Buy signal was triggered during December 2023
ETEL	Below	The 10 weeks MA broke below the 20 weeks MA during May 2024
ESRS	Above	Buy signal was triggered in June 2024
EKHO	Above	Buy signal was triggered in September 2024
MFPC	Below	The 10 weeks MA broke below the 20 weeks MA during March 2024
SKPC	Below	The 10 weeks MA broke below the 20 weeks MA during May 2024
CIEB	Below	The 10 weeks MA broke below the 20 weeks MA during May 2024
ALCN	Above	Buy signal was triggered during July 2024
ADIB	Above	Buy signal was triggered during August 2022
AMOC	Above	Buy signal was triggered during August 2024
EFID	Below	The 10 weeks MA broke below the 20 weeks MA during May 2024
FAITA	Below	The 10 weeks MA broke below the 20 weeks MA during May 2024
BTFH	Above	Buy signal was triggered during August 2024
ORAS	Above	Buy signal was triggered during November 2022
GBCO	Above	Buy signal was triggered during Nov 2023
EKHOA	Below	The 10 weeks MA broke below the 20 weeks MA during March 2024
ORWE	Above	Buy signal was triggered during November 2022
PHDC	Above	Buy signal was triggered during November 2022
MASR	Above	Buy signal was triggered during July 2024
JUFO	Above	Buy signal was triggered during June 2024
BINV	Above	Buy signal was triggered during July 2024
CLHO	Above	Buy signal was triggered during Nov 2023
HELI	Below	The 10 weeks MA broke below the 20 weeks MA during March 2024
EMFD	Above	Buy signal was triggered during Sep 2023
FAIT	Above	Buy signal was triggered during Sep 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

This report has been prepared according to the general data available for public, in accordance with the professional standards applied in that career to the best knowledge of the reporter. The recommendations mentioned are a guiding tool representing a professional opinion, and not granting any profits, consequently it is not obligatory for our valued customers and investors. Pioneers Securities©, Egypt shall not be liable for any direct, indirect, incidental, or consequential damages, including limitation losses, lost revenues, or lost profits that may result from these materials. Republishing this report or any of its contents is subject to prior approval; referring to the source is a must. Opinions expressed are subject to change without notice and may differ or be contrary to the opinions or recommendations of Pioneers Securities©, Egypt Research or the opinions expressed by other business areas or groups of Pioneers Securities©, Egypt as a result of depending solely on the historical technical behavior (price and volume).

## Technical Analysis Department

### **Dina Fahmy**

Chief Technical Strategist

### **Ahmed Hassan**

Deputy Chief Technical Strategist