

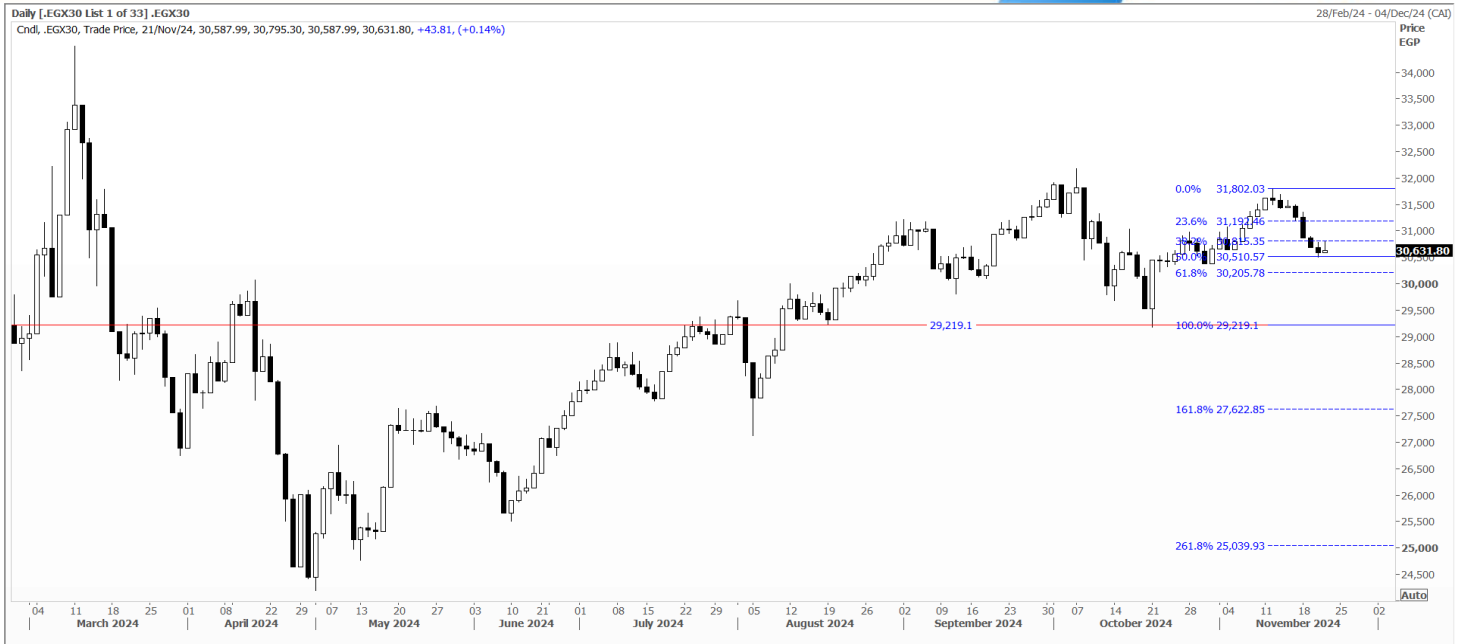


PIONEERSSECURITIES

# Weekly Overview

24-Nov -2024

This report must be read with the disclaimer  
on last page



The index closed the week at 30,630 after it tested the 30,500 level. As we mentioned before; the 30,500 level represents the 50% retracement level of the last major rise from 29,200 to 31,800. Thus, we will monitor how market will react at this level. The expected scenario is to begin the next rebound immediately from 30,500 or from/ near 30,000. we are more biased to rebound from above 30,500 especially that the rate of decline has begun to slow down recently, which indicates that the current correction is nearing its end.

On the other hand, first sign of strength will be triggered at 31,350 breakout. However, we can monitor 30,800 level as an early signal for the end of current correction. Finally, we always advise our investors to concentrate their focus on outperformer stocks.

We recommend investors to place their major stop below 29,200-29,000 area.

## EGX 70, Weekly Chart

As we mentioned in Thursday's report, if the index stabilizes again above 8,300 level, we will probably retest the peak at 8450. Only a clear break above 8,450 level will lead to new highs and next target will be set at 8,600 followed by 9,250.

On the other hand, Next support lies at 8,100-8,000 area.

We recommend near- term investors to place their protective stop below 8,100 while short term stop loss is below 7,800.



## CIEB



CIEB is outperforming and we expect much higher targets to come. Recently, CIEB witnessed a temporary correction and tested the 50% retracement level of the last rise from 18.75 to 23.5.

Thus, the 21 level gained more importance.

We expect retesting 23.5-24 area then reaching much higher levels. Our stop loss is placed below 21 initially followed by the formal stop at 20.30.

## EKHOA



EKHOA is on its way to begin the outperforming phase. It is important to note that EKHOA is moving in upward price channel. Thus, we expect the next rebound to begin from 32.5-31.5 area. However, our formal buy signal will be triggered at the breakout above 35 level.

On the short term, we expect the next rebound to begin from current levels with a target at/ near 35 level. From med-term perspective, only a confirmed break above 35-36 area will lead to another major rise with much higher targets. Our stop loss is placed below 31.25 .

## FWRY



A clear breakout above 8.4 level will be seen as an early signal for another potential break above 8.9 with initially target at 9.4 where the major resistance lies. We expect, however, FWRY to break above its major resistance.

Those who are buying the stock or who already have positions that are short-term in nature can place their stop below 7.9. Our formal stop, however, lies at 7.5.

Thus, our confirmed buy signal will be triggered at 8.9 breakout.

## HDBK



It looks like that HDBK is preparing itself for an important break above its historical peak that lies at 56.80. Thus, a confirmed breakout above this level will pave the way for big rise hitting new highs.

The lower boundary of the weekly chart is for the MACD which represents one of the most important momentum indicators. This important indicator witnessed a bullish crossover for the first time since march 2024 which hints a potential breakout above the historical peak.

Our stop loss is below 52 initially. However, our formal stop is below 46.5.

HDBK looks strong and we expect an ultimate breakout.

We expect an ultimate breakout above 14.80 targeting 16 followed by 17.70 where historical peak lies.

Our weekly MACD indicator is already in a buy mode and its main line is moving clearly to the north. Thus, we expect an ultimate breakout above 14.80. Our initial stop is below 13 level.

SAUD looks strong and we expect the major rise to resume.

## SAUD



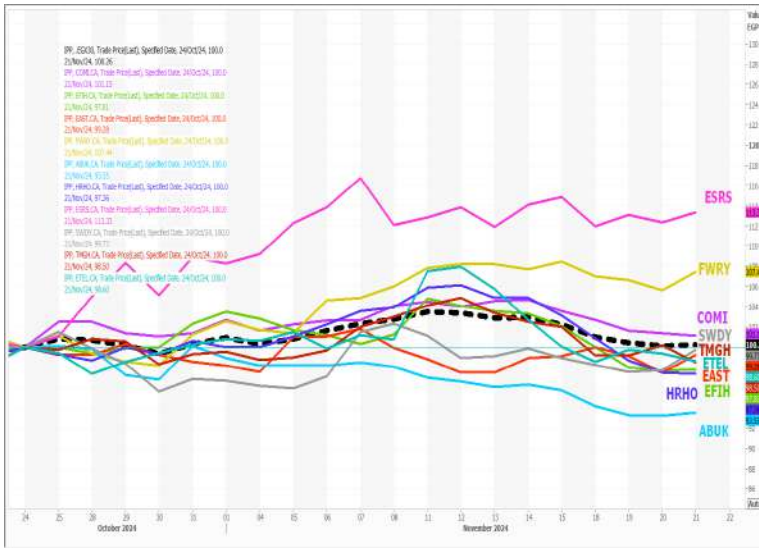
## ATQA



Closed above 5.30 level on a weekly basis for the first time. This will be seen as bullish and an early signal for another potential break above 5.6 with much higher targets as we hitting new highs.

Those who are buying the stock or who already have positions that are short-term in nature can place their stop below 5.05.

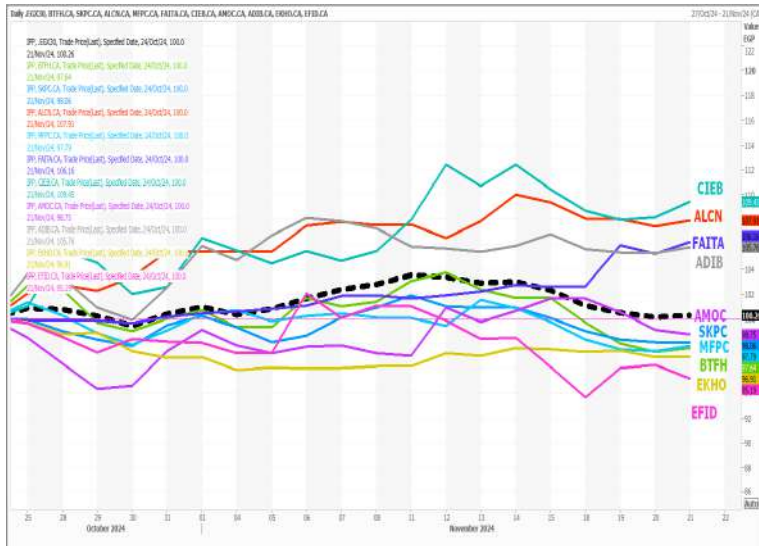
## Top index weights



ESRS is still on the top, followed by FWRY. We highlighted FWRY in this report as we expect an ultimate breakout above 8.9. COMI curve is maintaining itself slightly above the index curve “the black dotted line”.

As for the rest of the stocks they are underperforming.

## Mid Weights

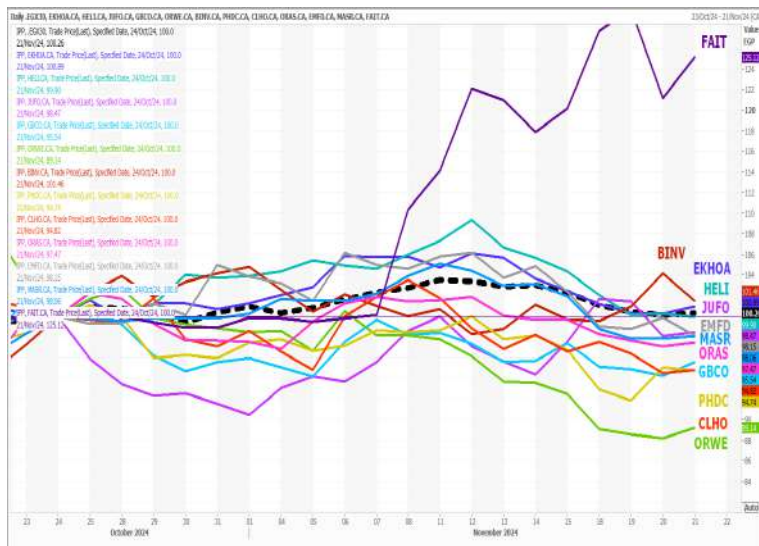


CIEB is on the top. We expect CIEB to witness a strong performance in the next periods, especially after it broke the major resistance at 22. CIEB is witnessing a change in trend from sideways to up. Buying intraday dips is recommended. ALCN comes next followed by FAITA and ADIB.

Banking sector stocks are witnessing now a strong performance that we expect to continue for more time probably till the end of Q1, 2025.

The rest of the stocks are underperforming.

## Smallest Weights



One of the banking sector stocks is on top of this category. FAIT is on top and it witnessed strong rise recently hitting new highs. BINV comes next. It is important to note that EKHOA is on its way to begin the outperforming phase. HELI is witnessing same performance like the index.

As for the rest of the stocks they are underperforming. However, we recommend to monitor GBCO.

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

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