



PIONEERSSECURITIES

# Weekly Overview

27-Oct -2024

This report must be read with the disclaimer  
on last page



The EGX 30 index closed the week at 30,550. As we mentioned before; our re-entry signal will be triggered if a breakout above the 31,050 level takes place. We expect an ultimate breakout above 31,050 level especially that index closed clearly close above 29,700-29,500 area. In addition to that, both of EGX100 and EGX70 are outperforming their counterpart EGX30 and many stocks from EGX30 are witnessing a clear improvement in their performance like EFIH, HRHO, ETEL, MFPC, ADIB, CIEB while others continued the outperforming phase. On the other hand, we expect the index to find a support around the 30,300 followed by 30,000 level in case the market is witnessing any intraday decline. Our stop loss lies at 29,200 level.

## EGX 70, Weekly Chart

Continued its superior performance and closed at 7,865. Thus, a confirmed breakout above the historical peak that lies at 7,900-8,000 range on a weekly basis will pave the way for more strong rises. As we mentioned before; EGX70 is still outperforming its counterpart EGX30.

We recommend altering our stop loss to be below 7,400 instead of 7,250.



## ADIB



We like the stock and we are expecting it to witness another strong rise. Thus, a clear break above 41 level will lead ADIB to much higher levels. Our targets will be at 45 initially followed by 49 level where the historical peak lies. However, we expect much higher targets above 49.

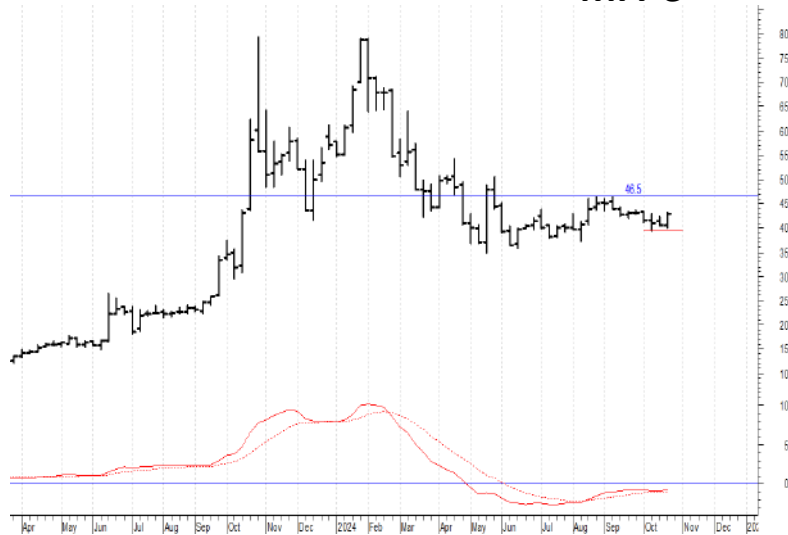
We recommend buying at the breakout with stop loss below 36.

Witnessed a clear improvement in its performance recently. We expect a breakout above 43-43.50 area with a target at 46.50 where the major resistance lies. However, we expect an ultimate breakout above the major peak.

Those who are buying the stock or who already have positions that are short-term in nature can place their stop below 40 initially. Our formal stop, however, lies at 39.

Thus, our buy will be triggered at a 43.5 breakout.

## MFPC

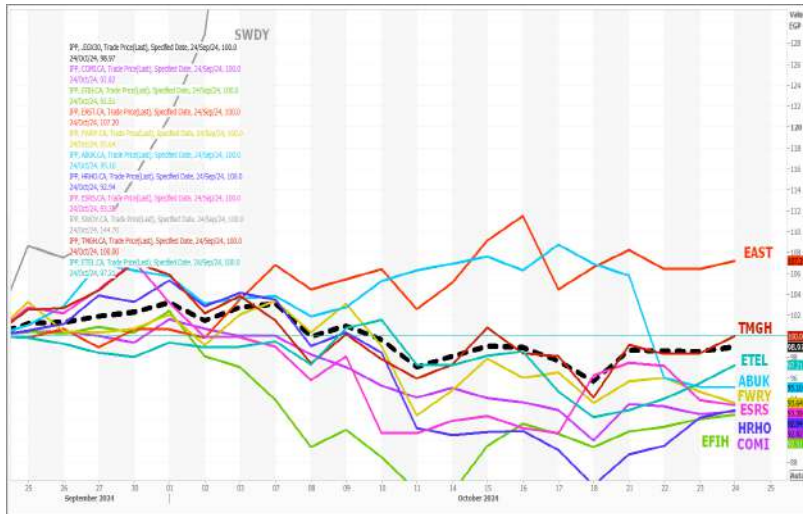


## HRHO



HRHO is an underperformer till now. However, we expect a clear improvement in the next period. It is important to note that HRHO performance curve is now moving to the north clearly. Thus, if a clear break above 22.50 takes place a buy signal will be triggered with target around 25 level. Our stop is placed below 20.

## Top index weights



SWDY is still on the top, followed by EAST and TMGH which is also witnessing an overall good performance. Thus, if TMGH breaks above 60.5 it will retest 64-65 area.

As for the rest of the stocks they are underperforming. However, we will monitor ETEL as its relative performance curve moves clearly to the north.

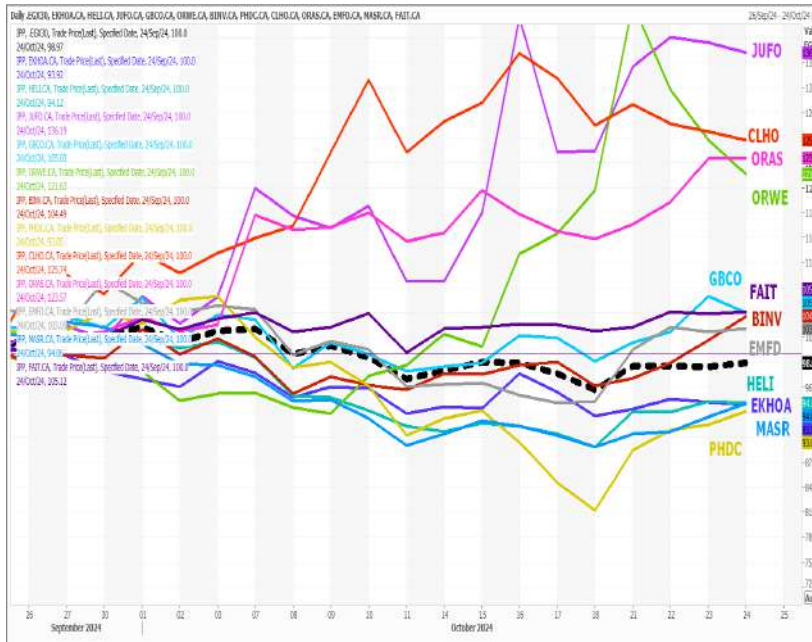
## Mid Weights



EFID is number one in this category, but it is witnessing some weakness. We expect this slight weakness to end quickly before the stock continues its strong rise. ADIB is now outperforming and we expect much higher targets to come. Also ALCN, CIEB, FAITA, and MFPC are outperforming.

EKHO is maintaining itself. The rest of the stocks are underperforming. However, we will monitor AMOC.

## Smallest Weights



JUFO is on top of this category, followed by CLHO and ORAS. We expect that ORAS will see an ultimate breakout above its historical peak that lies at 327 and hitting new highs. On the other hand, ORWE is witnessing some weakness. We expect this slight weakness to end quickly before the stock continues its strong rise. We expect testing 28 level before next rebound.

Also GBCO, FAIT, BINV, EMFD are outperforming.

After the performance analysis, we recommend monitoring these stocks: TMGH, ETEL, HRHO, ADIB, ALCN, CIEB, MFPC, ORAS, BINV, GBCO.

Finally, the mid-weights is the best category.

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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