

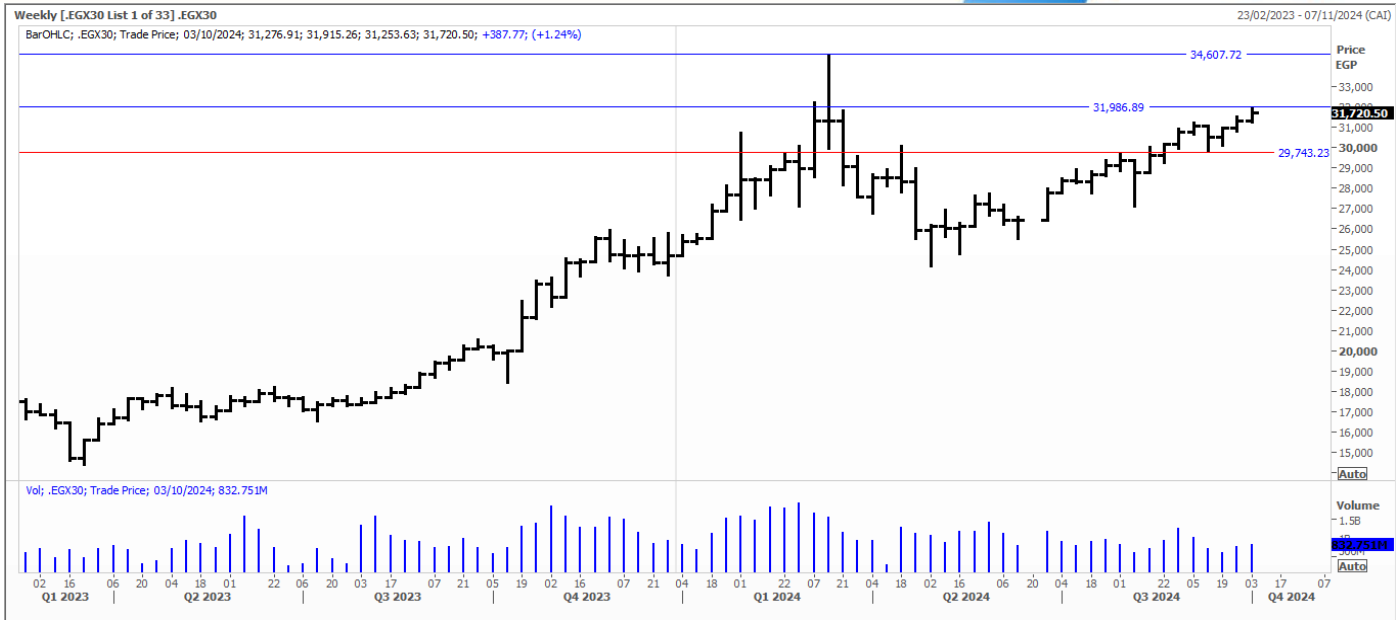


PIONEERSSECURITIES

# Weekly Overview

7-Oct -2024

This report must be read with the disclaimer  
on last page



The EGX 30 index closed the week at 31,720; a strong close from a weekly perspective as the index closed above last week mid-range and near the high. As we mentioned before; a clear breakout above 31,800-32,000 range will pave the way for more strong rise. We are not expecting any strong decline especially after the index tested the previous broken peak at 31,200 level and rebounded clearly from their; our short-term stop can be placed below 30,800, while our formal stop is 29,800. Those who want to exit quickly with any correction can place their stop below 31,200.

The 31,200 level is the first level that should serve as the current support but we do not recommend selling unless we break below 30,800. We are actually expecting the market to continue its rise. without even correcting. This means that if we witness any small decline during the week, buying power will probably enter quickly from above 31,200, which should send the market to much higher levels.

## EGX 70, Daily Chart

The index witnessed some selling pressure from around 7,700 level; this is a normal scenario. Those who want to alter their trailing stop can use a closer one at 7,450. Our formal stop is 7,000, and we still recommend keeping it as it is or below 7,250 according to risk tolerance.

If the EGX 70 witnessed another decline to the 7,300 or slightly above and rebounds, a new buy signal will be triggered and our target is already set at 7,900.

We are bullish on small caps and are still expecting a strong rise to come.



## FWRY



The stock is hovering in the 8.20-8.75 area after a confirmed breakout above 8 level; this is a good scenario. A break above the upper part of this range will trigger an entry signal with expectations to break the peak that lies at 9.40.

Those who are buying the stock or who already have positions that are short-term in nature can place their stop below 8.20-8.00 area. Our formal stop, however, lies at 7.

Thus, our buy will be triggered at a 8.75 breakout.

One of the stocks that should witness a strong rise with the next market rise. CLHO is an outperformer and we recommend it in any portfolio. A confirmed break above 7.80 will pave the way for more strong rises that should hit new highs.

## CLHO

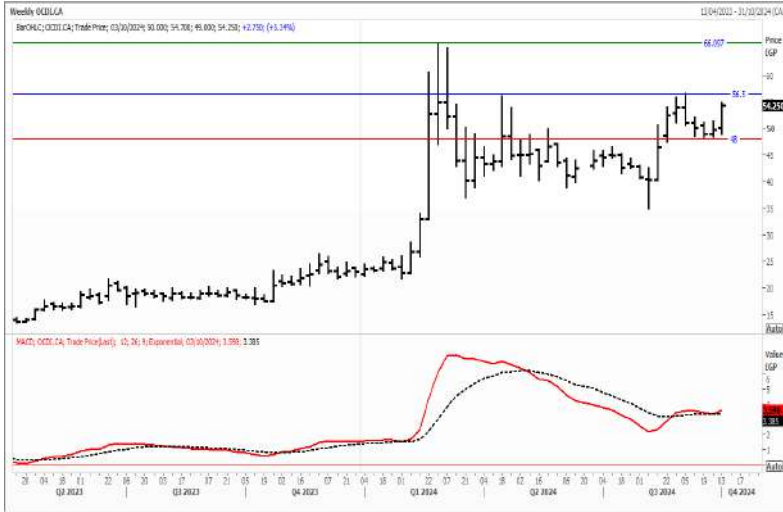


## EKHOA



EKHOA is an outperformer especially after a confirmed breakout above 33-34 area on a weekly basis. Our next target lies at 38.50-40 area. We are expecting, however, much higher targets that can lead the stock to 50 level. Our stop is placed below 30.50.

## OCDI



Closed at 54.25 and is still facing a strong resistance at 56-56.50 range where the major resistance lies. This is not an easy resistance to break; however, if OCDI breaks upwards, a significant entry signal will be triggered with a target at 66 where the historical peak lies.

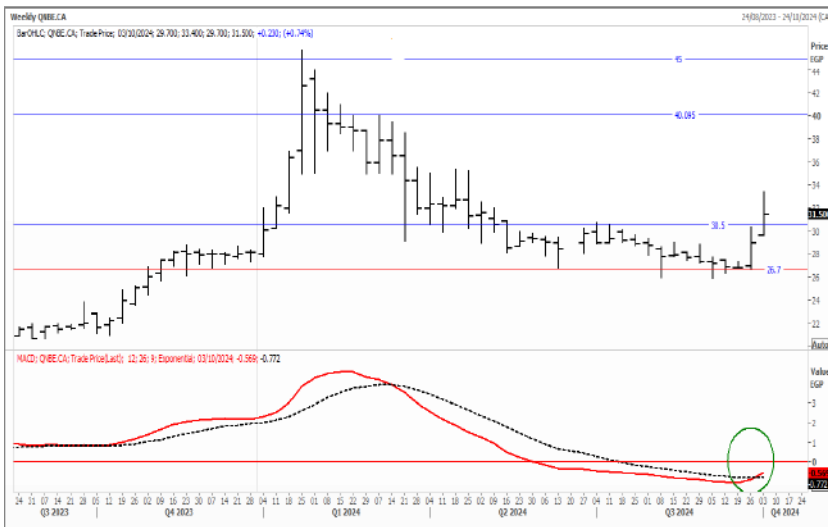
We like the stock and are still recommending to buy dips or waiting the breakout above the major resistance according to risk tolerance, as we are expecting an ultimate breakout above its historical peak that lies at 66 level and hitting new highs in the next period. Our stop lies at 48.

## TAQA

A break above 14.75-14.90 area will lead TAQA first to 15.90, followed by 17. TAQA is not one of the outperformers but is expected to witness at least a short-term rise. Thus; a breakout above this range will trigger an entry signal with a target around 17. We recommend buying the breakout with a stop below 13 and a target at 17 level.



## QNB

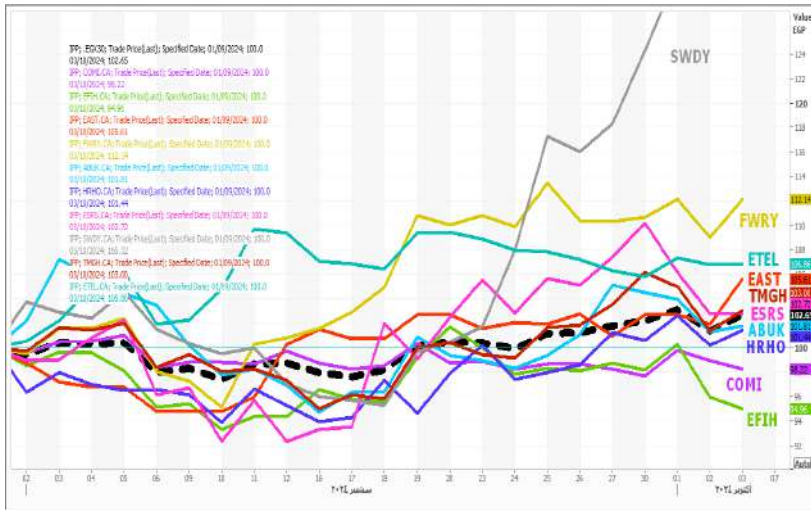


It is important to note that QNB is not part of the EGX70 components, however we will highlight it as it is witnessing a major breakout and is part of the banking sector which we expect to perform strongly in the coming periods.

QNB closed above 30.50 for the second week in a row with high volumes confirming its major breakout. This is a buy and hold stock and recommended as a buy. we are expecting a strong rise to come that should take the stock to mid forties.

Position holders are recommended to hold. Our stop lies below 26.70.

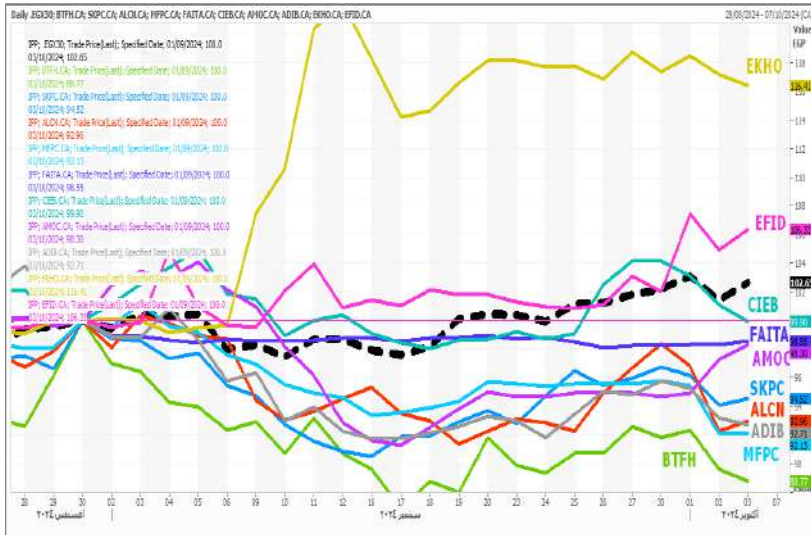
## Top index weights



SWDY is on top, followed by FWRV which is also witnessing a good performance curve. FWRV is hovering in the 8.20-8.75 area after a confirmed breakout above 8 level; this is a good scenario. A break above the upper part of this range will trigger an entry signal with expectations to break the peak that lies at 9.40.

EAST looks great while ETEL is maintaining itself well. TMGH and ABUK are performing like the market while HRHO is slightly underperformer.

## Mid Weights

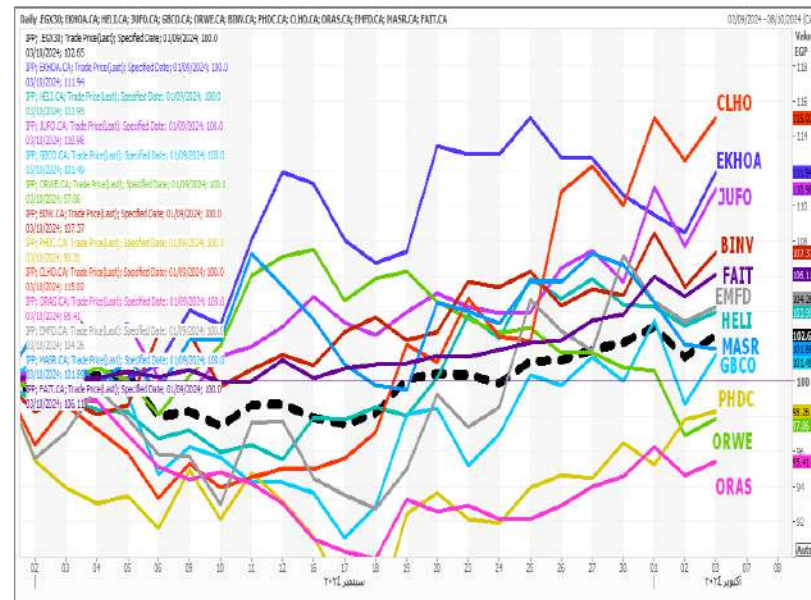


EKHO is number one in this category, but it is witnessing some weakness as the relative performance curve is looking down slightly. We expect this slight weakness to continue for a short period before the stock continues its strong rise. A clear breakout above \$0.88 will lead EKHO to strong rises. EFID comes next with a great relative performance curve. We are expecting an ultimate breakout above 31-32 area.

The rest of the stocks are underperforming but we recommend monitoring the performance of AMOC as it has a strong relative performance curve that currently moves to the north clearly.

BTFH witnessed a clear deterioration in its performance because of the stock's high volatility and now is moving in the bottom of the scale.

## Smallest Weights



CLHO is still on top of this category, followed by EKHOA which. We are expecting a strong rise in both of them.

JUFO, BINV, FAIT, EMFD, HELI are outperformers while MASR is slightly underperformer.

GBCO and PHDC are underperformers, but we can see a clear improvement in their relative performance curves. As for PHDC, a clear breakout above 7 level will lead to another strong rise while we will monitor 15.30 level as a resistance for GBCO. We believe that GBCO is preparing for a new bullish price wave that will lead it to an ultimate breakout above its historical peak that lies at 16.20 and hitting new highs, especially if the secondary resistance is clearly surpassed.

Finally we expect a clear improvement for both of ORWE and ORAS in the coming period.

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	Below	The 10 weeks MA broke below the 20 weeks MA during March 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	Below	The 10 weeks MA broke below the 20 weeks MA during April 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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