

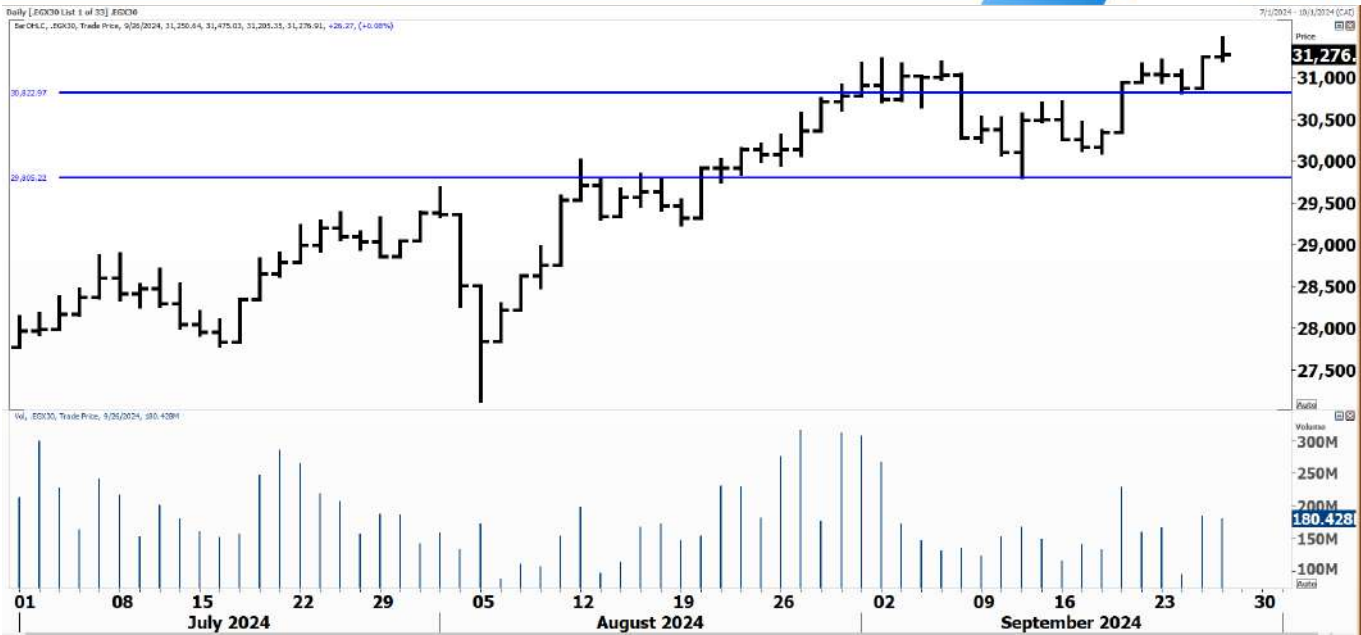


PIONEERSSECURITIES

Weekly Overview

29-Sep-2024

This report must be read with the disclaimer
on last page



The EGX 30 index closed the week at 31,276; a strong close from a weekly perspective with some minor weakness on the very short-term. We are not expecting any strong decline; 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 30,800.

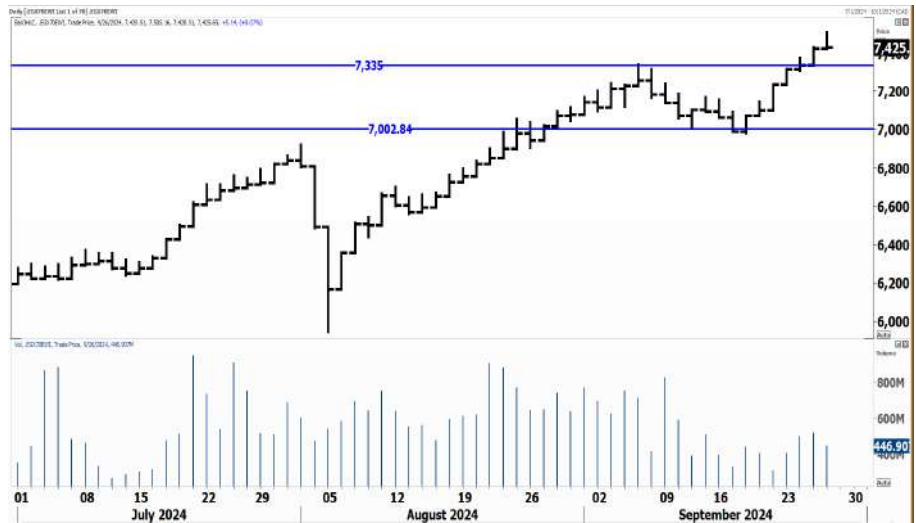
The 31,100 level is the first level that should serve as support but we do not recommend selling unless we break below 30,800. We are actually expecting the market to continue its rise without even correcting. This means that if we witness any small decline by the beginning of the week, buying power will probably enter quickly, which should send the market to much higher levels.

EGX 70, Daily Chart

After the recent rise, those who want to alter their trailing stop can use a closer one at 7,300. Our formal stop is 7,000, and we still recommend keeping it as it is.

If the EGX 70 witnessed a decline to the 7,300 or slightly above an rebounds, a new buy signal will be triggered and our target is already set at 7,800.

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



ABUK



Still an underperformer but if it breaks above 61.6, a short-term entry signal will be triggered with a target around 66.

Thus, those who want to step in can enter at this minor breakout with a stop below 60 or 62 depending on each one's risk tolerance.

The stock is hovering in the 6.25-6.6 area. A break above the upper part of this range will trigger an entry signal with expectations to break the peak that lies at 7.

Those who are buying the stock or who already have positions that are short-term in nature can place their stop below 6.25. Our formal stop, however, lies at 5.85.

Thus, our buy will be triggered at a 6.6 breakout.

PHDC



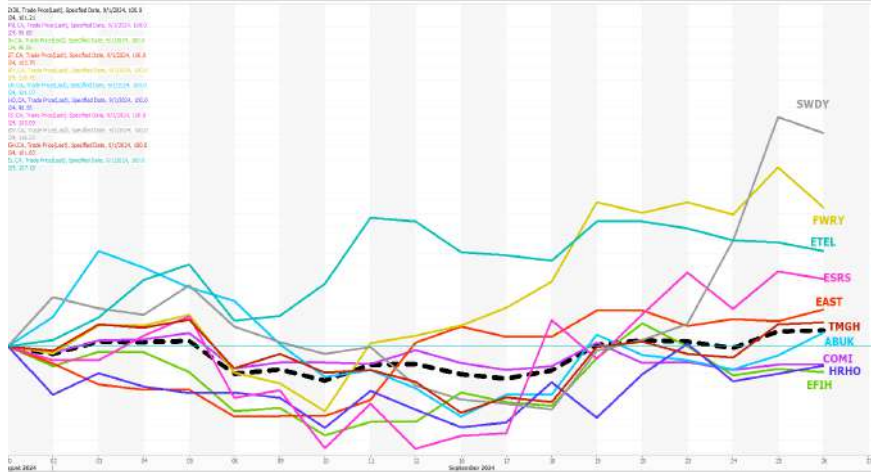
HRHO



One of the stocks that should witness a strong rise with the next market rise. HRHO is an outperformer and we recommend it in any portfolio. A confirmed break above 24 will pave the way for a nice rise that should hit new highs.

Our stop is placed below 22.5.

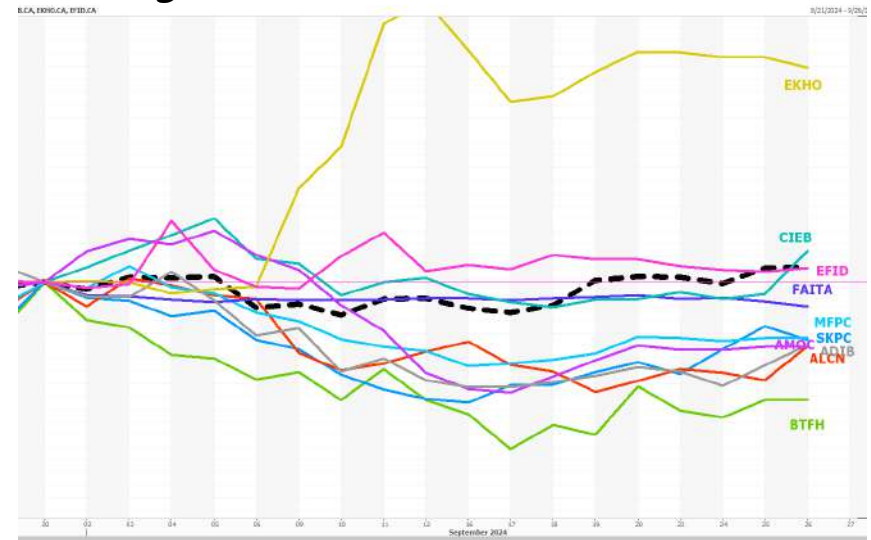
Top index weights



Some changes took place in the one-month relative performance from last week. HRHO witnessed a significant deterioration in its performance. We like the stock still and are bullish as long as it is trading above 22.5. The weakness in the relative performance curve is due to its failure to rise last week along with the market rise.

SWDY is on top, followed by FWRY which is also witnessing some weakness as the relative performance curve is looking down. ETEL is maintaining itself well, while ESRS, EAST, TMGH, and ABUK are the coming running horses.

Mid Weights

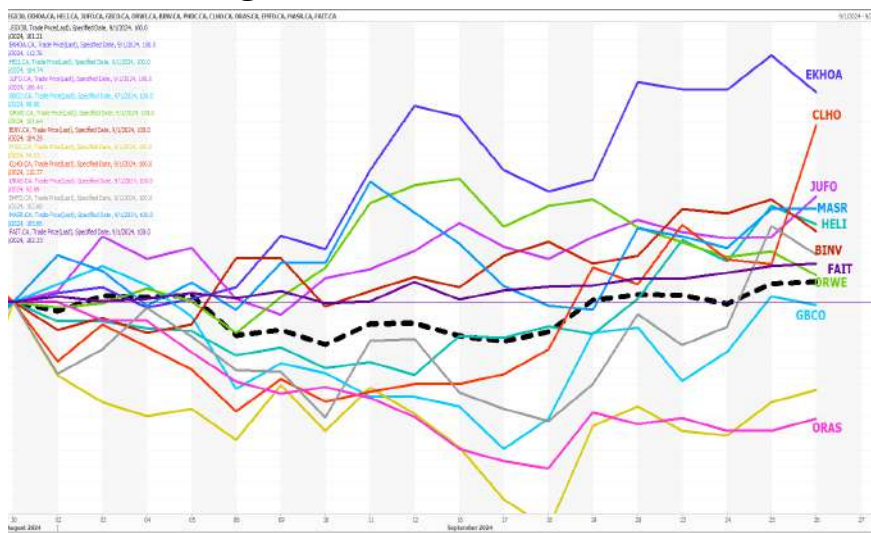


EKHO is number one in this category, while BTFH witnessed a clear deterioration in its performance because of the stock's high volatility.

CIEB is improving, while EFID is maintaining itself well near the market relative performance curve.

The rest of the stocks are underperforming but many of them are witnessing a convergence in their relative performance curve which means their performance is getting closer to reach other. We might see these stocks improving in the coming period.

Smallest Weights



EKHOA is still on top of this category, followed by CLHO which witnessed a sudden improvement in its performance. JUFO looks great, along with MASR and HELI, which are expected to be clear outperformers in the coming period.

ORAS and PHDC (the yellow curve) are underperformers, but we can see how PHDC is witnessing a clear higher low in its relative performance curve and probably preparing for a new upward ride.

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
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
FWRY	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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