



PIONEERSSECURITIES

Weekly Overview

8-Sep-2024

This report must be read with the disclaimer
on last page



The index closed positively this week, after confirming its breakouts. The sideways pattern that the market witnessed recently is not considered as weakness, especially that the index did not break any support levels.

This week, if we continue above 31,500, a strong rise will follow, which will lead the EGX 30 to its peak that lies at 34,000. For now, stops can be placed below 30,000, which is expected to serve as a strong support if approached.

The support that lies at 30,600 is minor and nor recommended to be used as a stop for position holders. We are expecting the market to rise form current levels and are not expecting even the violation of the 30,600 minor support.

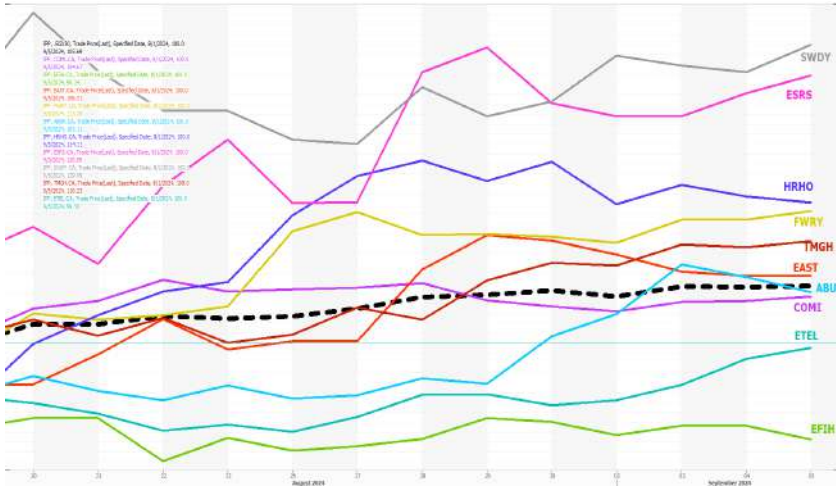
EGX 70, Daily Chart

The EGX 70 index looks bullish even if it corrects slightly. The 7,100 is our first support, while the more important level lies at 6,900. Those who want to place their stop can use either level, depending on each one's risk tolerance.

We are expecting a rise from here that should reach the historical high. Even if we correct, the correction will probably be short-lived and a strong rise should follow.



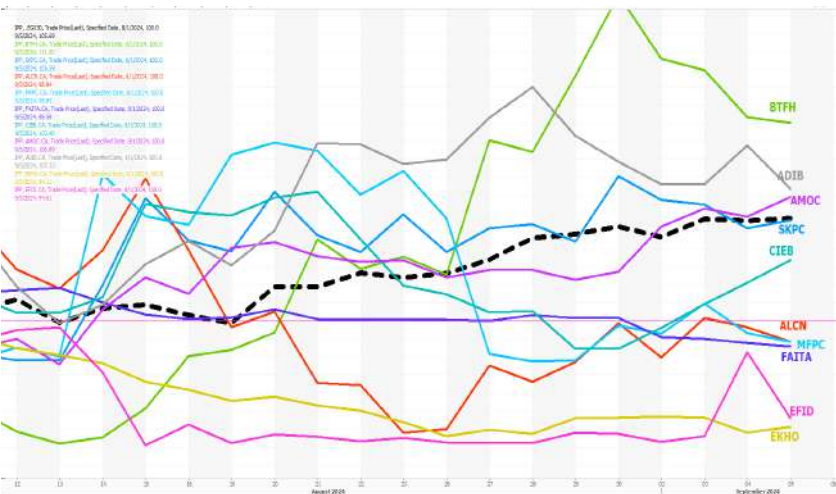
Top index weights



On top of the performers is SWDY, followed by ESRS, which is still doing well. HRHO is also maintaining its strong performance despite its recent slight weakness, while FWRY is still doing well and expected to continue its rise.

As for the rest, TMGH is slightly outperforming, while EAST and ABUK are performing like the market.

Mid Weights



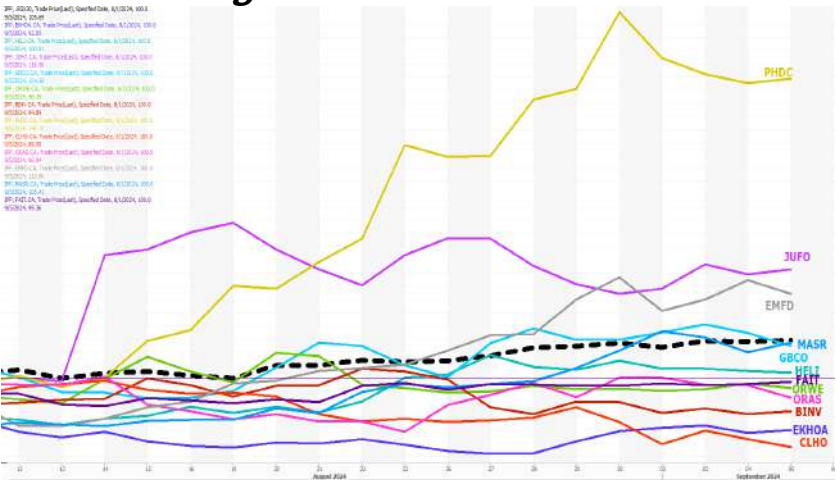
BTFH is outperforming but is having a declining relative performance curve. The stock is actually correcting but might rebound from 3.3 or from slightly above.

AMOC looks great with a nicely rising relative performance curve. A breakout above 9.85 will trigger an entry signal. ADIB is also still outperforming.

CIEB is also having a rising curve, and expected to continue its rise and its good performance.

The rest of the stocks are underperforming with the exception of SKPC which is performing like the index.

Smallest Weights



PHDC is still the strongest stock as it is possessing a strong rising curve. The stock broke its major peaks and is expected to continue its rise. We recommend PHDC as a buy and hold.

JUFO is doing well too and still an outperformer. EMFD is one of the stocks that we like, especially after it broke its resistance the past few sessions. We are bullish on EMFD too.

MASR, and GBCO are market performers, while the rest are underperforming.

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	Below	The 10 weeks MA broke below the 20 weeks MA during May 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	Below	The 10 weeks MA broke below the 20 weeks MA during May 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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