

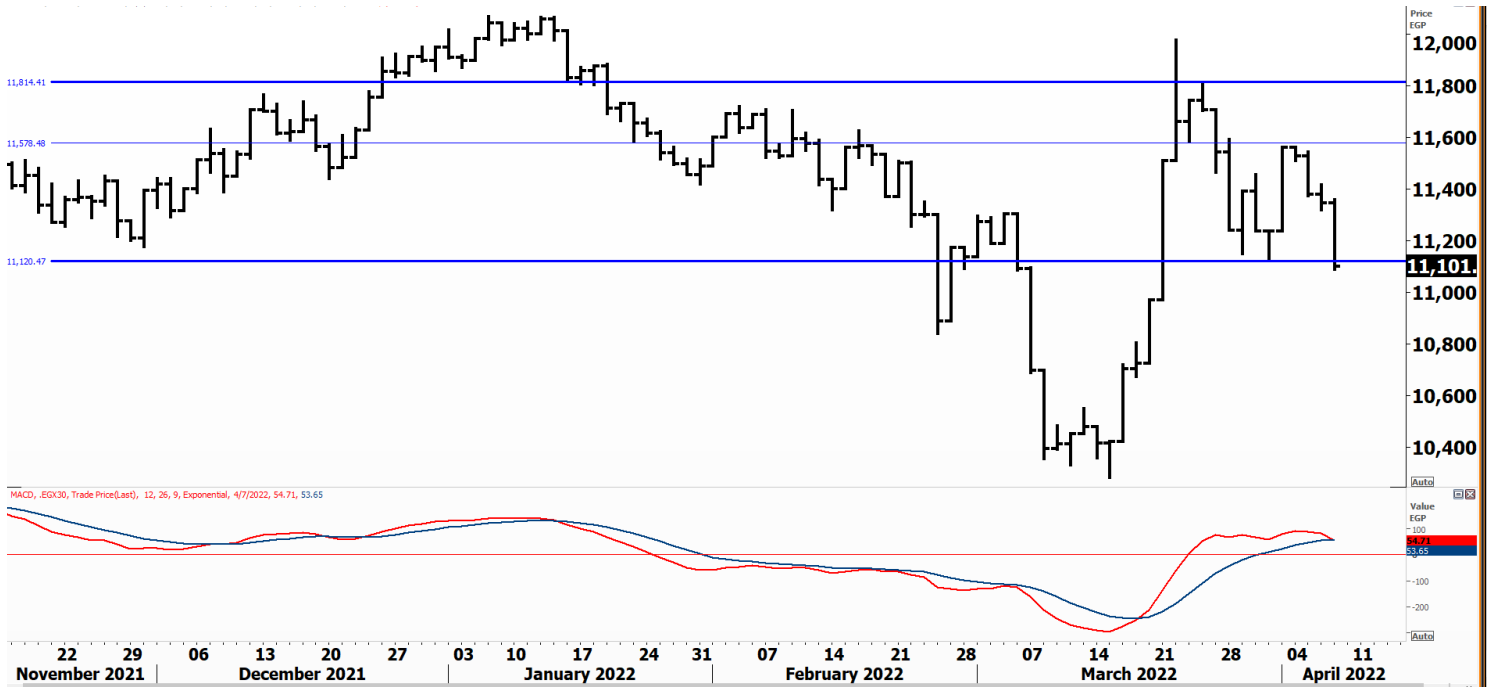


PIONEERSECURITIES

Weekly Overview

10-Apr 2022

This report must be read with the disclaimer
on last page



Despite the many good news that are being spread in the market, prices responded by falling; we were positive on the market until Thursday when the decline challenged the important 11,100 support, which hints of a breakdown below this level.

Today, if we do not rebound, our stop will be hit as the EGX 30 will reach 10,400 as a minimum target. Those who bought lately are recommended to sell if we do not rise significantly today.

As we can see from the chart, the most recent rise created a lower high; thus, a lower low (by breaking below 11,100) will lead to a renewed significant decline.

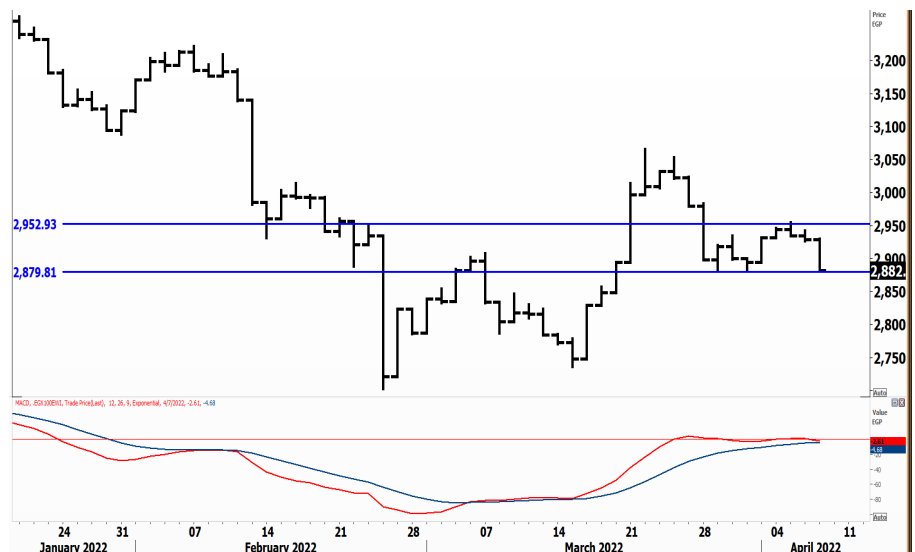
It is important to note that Foreigners are net sellers since the beginning of the year by a significantly large gap, which tells us that this important segment of investors is selling in our market aggressively.

EGX 100 Index, Daily Chart

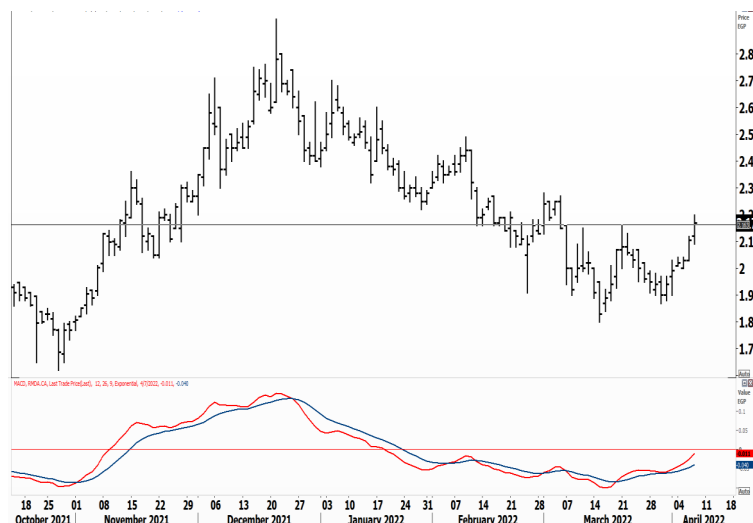
Challenging its support that lies at 2,880. If the EGX 100 index breaks support, the stop will be confirmed, especially with the EGX 30 breakdown. Our target will be set at 2,700, which is the most major support ever in this index.

We might see buying power entering near 2,750; i.e. from above the major 2,700 level.

All our indices are approaching once again extremely important levels that will have an important effect on the Egyptian market performance from the major perspective.



RMDA



This is a short-term opportunity if the stock confirms the 2.17 breakout. Our first target will be set around 2.3, followed by 2.5.

RMDA was able to buck the trend last Thursday and closed positive despite that strong selling pressure that almost all of the stocks witnessed.

We need to see, however, RMDA trading above 2.17 today.

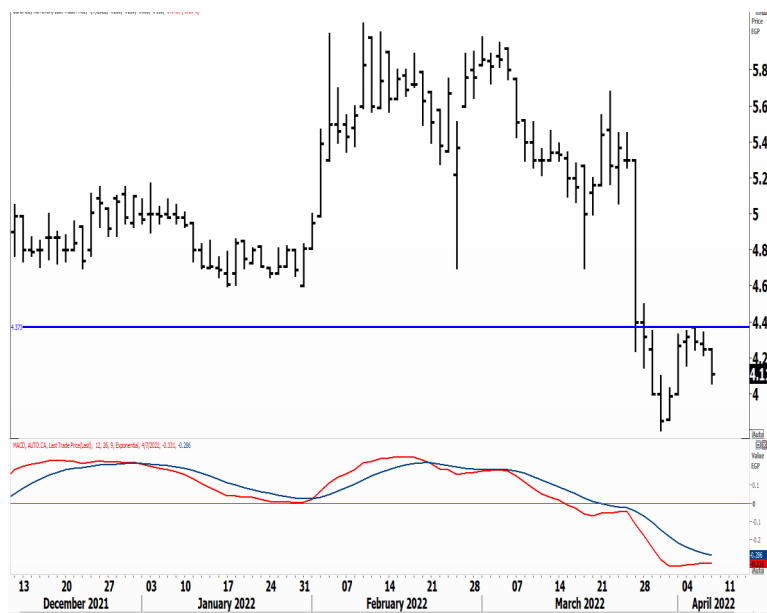
CLHO

The 5.2 level is the current resistance of the stock. We do not recommend stepping in before a clear breakout above this level.

CLHO is witnessing a sideways period since early 2020; thus, if the 5.2 level is broken upwards on a weekly basis, a significant rise will probably follow.



AUTO



Despite that AUTO is currently an underperformer, especially after the vertical decline it witnessed lately, it might witness a higher low if it rebounds from here.

We will not recommend stepping in unless the 4.4 level is broken to the upside. Q break above 4.4 will trigger an entry signal with a target near 5.

EGCH



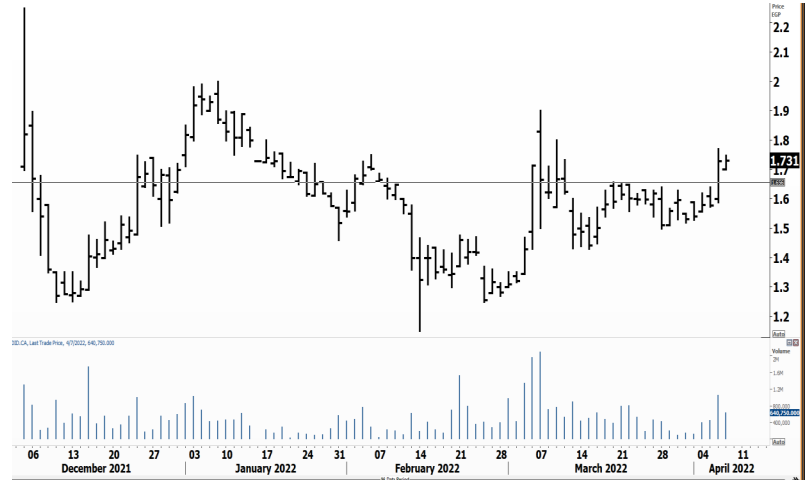
Broke 3.9 upwards with high volumes and might witness a short-term rise to the 4.25 level.

If the stock trades above 3.9 today, it will confirm this minor break, which should lead to a short-term rise.

ODID

Odin for Investment broke 1.65 to the upside, closing at 1.73. The 1.85 is still a hurdle for the stock, but we can see ODID going near 2.

Those who have positions are recommended to place their stop below 1.6.



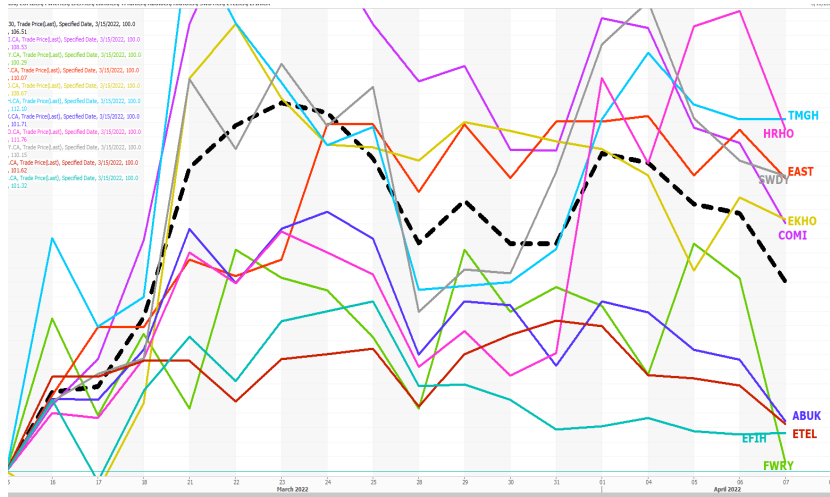
EFID



The most recent lateral movement after the sharp rise the stock witnessed can be healthy if the 7.15 is not violated.

On the other hand, the 7.8 is our first resistance to watch. If this level is broken, next target will be set around 8.2.

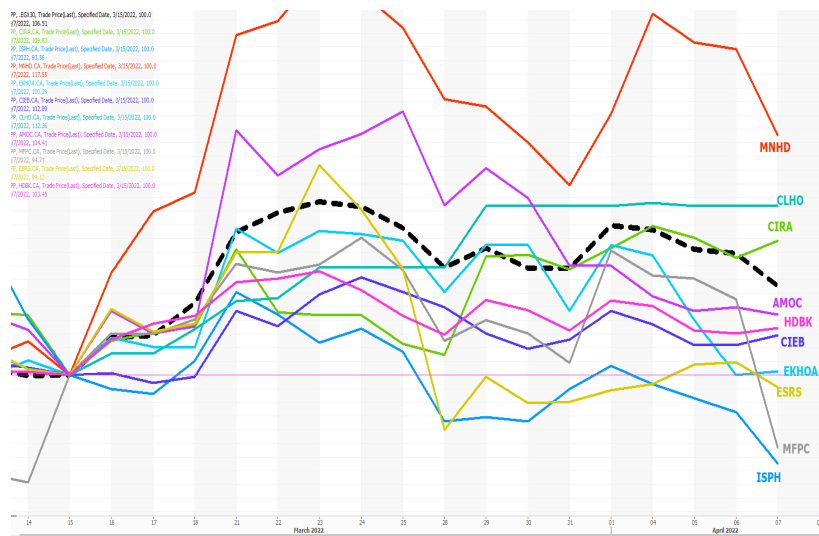
Top index weights



This high volatility in the relative performance curves is unusual and shows that the market is witnessing a high degree of indecisiveness. FWRY suddenly underperformed in one day after it began to show better performance. HRHO witnessed a swift turnaround in its curve, along with ABUK and ETEL which are now witnessing a period of underperformance.

TMGH is maybe the only stock that is maintaining itself, but nowadays we cannot easily make conclusions from relative performance curves because of their high volatility, which is not a good sign for the market health.

Mid Weights

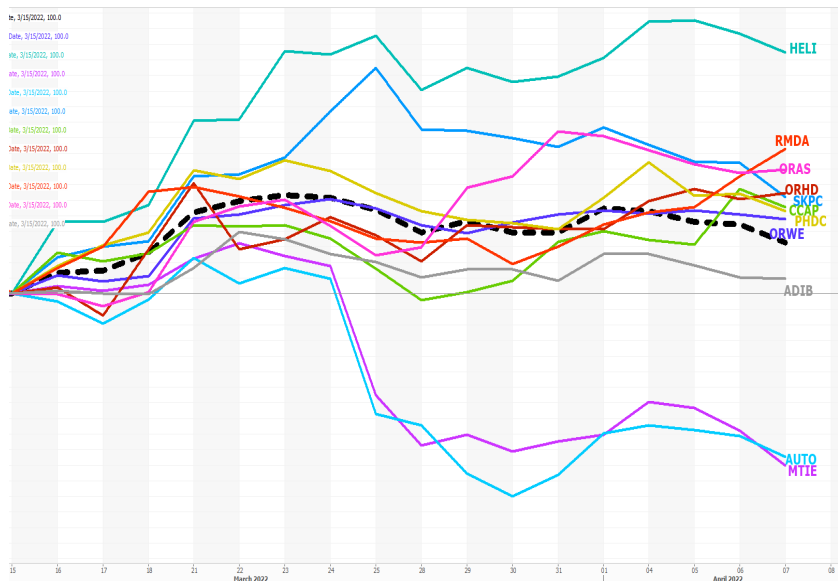


The two stocks that are doing well do not possess liquidity; namely CLHO and CIRA; since there is no real depth in them, they do not move sharply.

The rest are underperforming. Even MNHD witnessed a sharp decline in its relative performance curve. While other stocks like MFPC witnessed a vertical decline.

Unfortunately, Thursday's session ruined the whole rise and shrank the probability of a market rise to lower levels.

Smallest Weights



Most of the stocks in this category are doing ok; the worst two performers are AUTO and MTIE, while the rest are maintaining themselves.

HELI is still on top, followed by RMDA which began to have a rising relative performance curve.

Stock	10/20 EMA signal	Comments
EGX 30	Below	The 10 weeks moving average broke below its 20 weeks counterpart
COMI	Below	The 10 weeks moving average broke below its 20 weeks counterpart
FWRY	Below	The 10 weeks moving average broke below its 20 weeks counterpart
ABUK	Above	Buy signal was triggered during July 2021
EAST	Above	Buy signal was triggered during March 2022
HRHO	Above	Buy signal was triggered during end of August 2020
TMGH	Above	Buy signal was triggered during July 2021
EKHO	Above	Buy signal was triggered during August 2020
EFIH	N.A.	
SWDY	Below	The 10 weeks moving average broke below its 20 weeks counterpart
ETEL	Above	Buy signal was triggered in mid June 2021
EKHOA	N.A.	
CLHO	Above	Buy signal was triggered in November 2021
MFPC	Above	Buy signal was triggered in November 2020
CIEB	Above	Buy signal was triggered in August 2021
CIRA	Below	The 10 weeks moving average broke below its 20 weeks counterpart
HDBK	Above	Buy signal was triggered in July 2021
AMOC	Above	Buy signal was triggered in Dec 2020
ISPH	Below -	The 10 weeks moving average broke below its 20 weeks counterpart
ESRS	Above	Buy signal was triggered in Sep 2020
MNHD	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
HELI	Above	Buy signal was triggered during December 2021
SKPC	Above	Buy signal was triggered during March 2022
AUTO	Above	Buy signal was triggered during August 2020
PHDC	Below	The 10 weeks moving average broke below its 20 weeks counterpart
ORAS	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ORWE	Above +	Buy signal was triggered during March 2022
MTIE	Below	The 10 weeks moving average broke below its 20 weeks counterpart
CCAP	Above	Buy signal was triggered during Feb 2022
ORHD	Below	The 10 weeks moving average broke below its 20 weeks counterpart
RMDA	Below +	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ADIB	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it

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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