

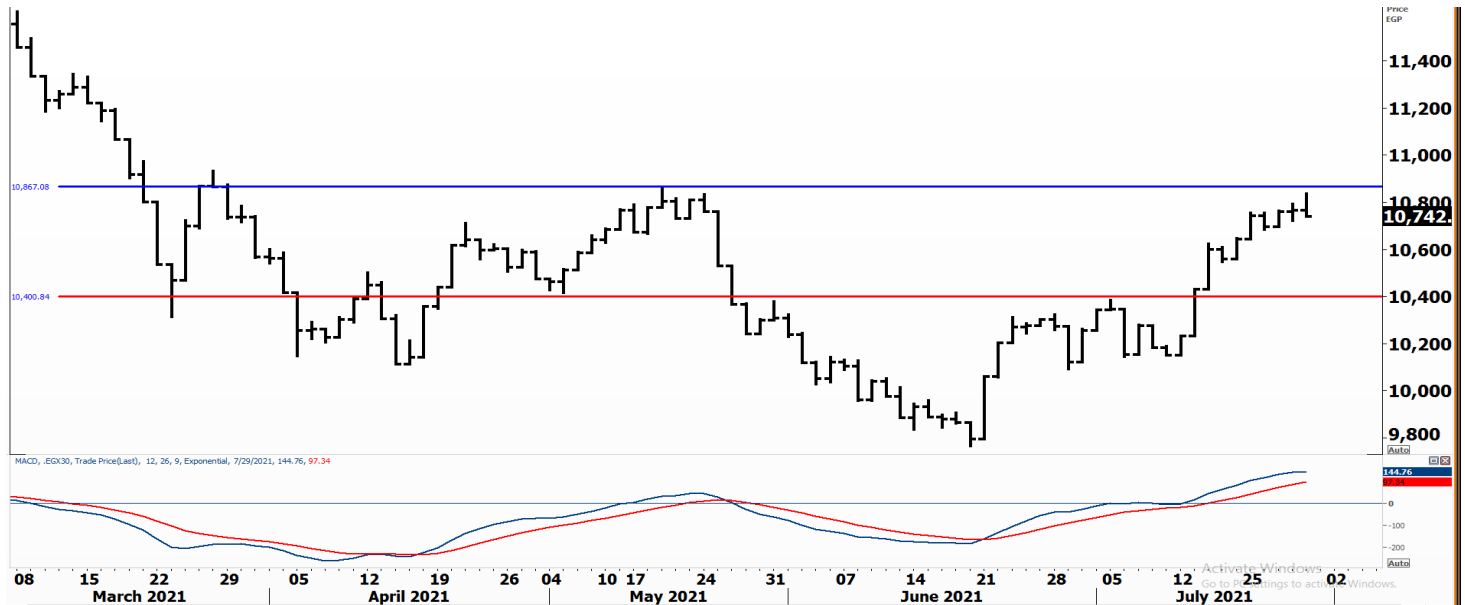


PIONEERSECURITIES

# Weekly Overview

1–Aug 2021

This report must be read with the disclaimer  
on last page



The EGX 30 index was able to maintain itself last week and rebound from its support to challenge its important resistance that lies at 10,800. The overall index performance improved lately and is on its way to break its resistance.

A confirmed breakout above 10,800 will be another bullish signal and a strong rise will probably take place. Many stocks in the EGX 30 index reversed their major trend to up, which is a bullish sign for blue chips.

If a correction takes place from these levels, the 10,600 will probably serve as support.

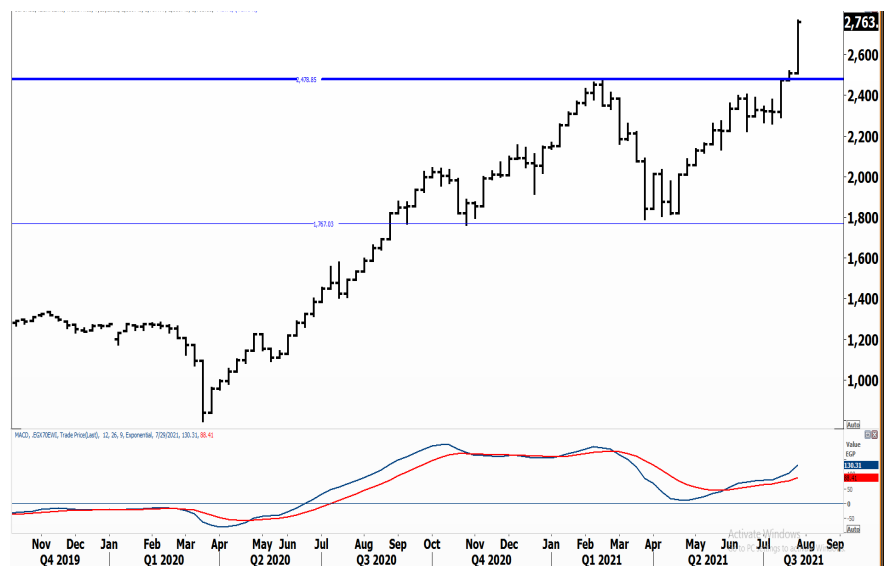
## EGX 70 Index/ Weekly Chart

As it was expected, the breakout above 2,450 took the index to much higher levels.

Small and medium caps are still the outperformers and still have lots of upward potential.

The EGX 70 index closed at 2,763, and any correction should not go beyond 2,550-2,600 for now. Obviously, our first formal support lies at 2,450, but, because of the index' current strength, we do not expect it to reach its support.

No upward targets, this is why we recommend position holders to use trailing stops.



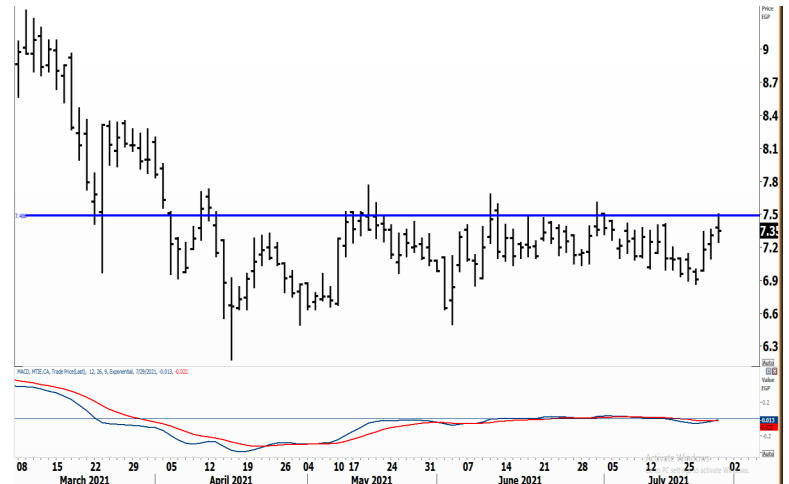
## TMGH



TMGH looks strong, especially that it is maintaining itself above 7. Short-term investors can place their stop below 7.

As for our upward potential, we expect TMGH to reach 7.8 which is its first important resistance to watch. A breakout above 7.8 will trigger a strong new buy signal.

## MTIE



Despite that the peak lies at 7.75, we believe that the 7.5 level is the real resistance for MTIE, and if it succeeds to close above this level it will trigger an entry signal as we will be expecting a break above 7.75 and our target will be set around 9.

Those who are out of the stock are recommended to step in if the 7.5 level is broken to the upside.

## MENA

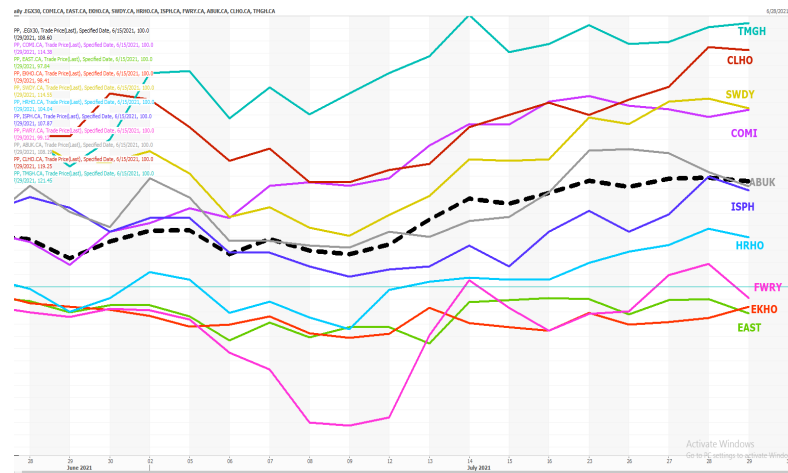


One of the EGX 70 socks that still have lots of upward potential. MENA broke above 2.1, triggering an important entry signal as it showed a clear higher low and higher high on the weekly chart.

Next resistance to watch lies at 2.4; based on the current performance of the stock, we expect the 2.4 level to be broken upwards, which will lead to a strong rise that should lead MENA to much higher levels.

The 1.9 level can be used as an initial stop for now.

## Top index weights



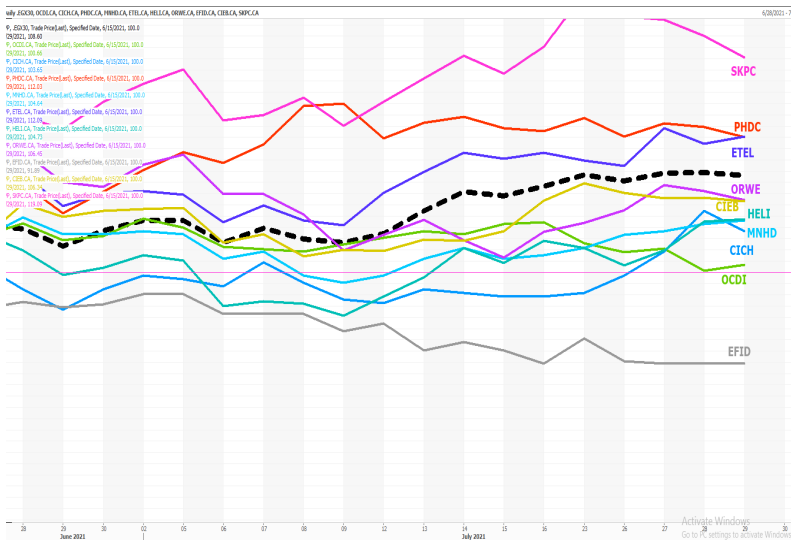
We will put the new EGX 30 stocks starting next week after we get the official weights of the new constituents.

TMGH is still on top, followed by CLHO, SWDY, and COMI.

ISPH also showed improvement lately.

As for the underperformers, FWRY, EKHO, and EAST are still the worst performers.

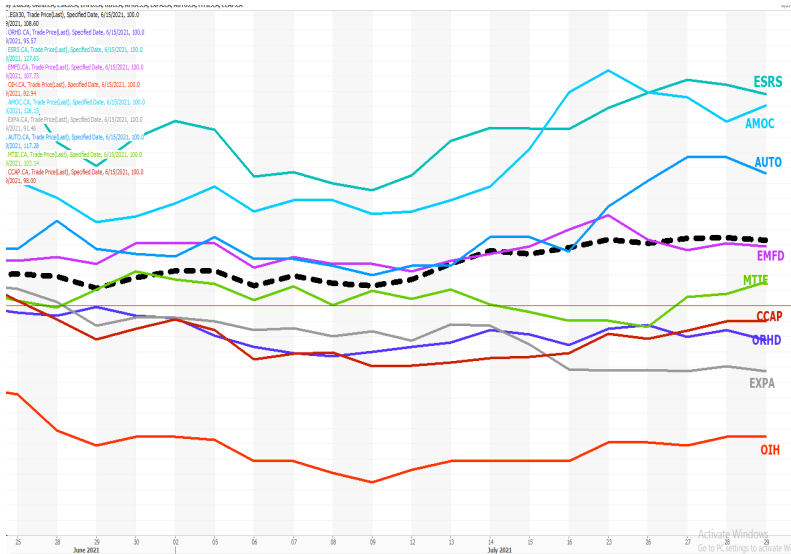
## Mid Weights



The three outperformers are SKPC, PHDC, and ETEL. Still same outperformers like the previous few weeks. These are the three best stocks in this category.

ORWE and CIEB look ok, along with HELI which is also trying to improve.

## Smallest Weights



The three outperformers are ESRS, AMOC, and AUTO.

As for the rest, we like MTIE as it is showing a clear rising relative performance curve. The stock looks good and might witness a significant rise in the near future.

CCAP began to show a rising curve too, which makes it one of the stocks that should begin outperforming in the coming period.

Stock	10/20 EMA signal	Comments
EGX 30	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
COMI	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
FWRY	Above	Buy signal was triggered during April 2020
EAST	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
EKHO	Above	Buy signal was triggered during August 2020
ABUK	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
HRHO	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
TMGH	Above	Buy signal was triggered during July 2021
SWDY	Below +	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
CLHO	Below +	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
ISPH	Below +	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ETEL	Above	Buy signal was triggered in mid June 2020
MNHD	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
CIEB	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
OCDI	Above	Buy signal was triggered during July 2020
SKPC	Above	Buy signal was triggered during August 2020
CICH	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ORWE	Above	Buy signal was triggered in October 2020
EFID	Below	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
HELI	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
PHDC	Above	Buy signal was triggered during August 2020
AMOC	Above	Buy signal was triggered end of June 2020
ESRS	Above	Buy signal was triggered during September 2020
CCAP	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
MTIE	Above	Buy signal was triggered during August 2020
AUTO	Above	Buy signal was triggered during September 2020
ORHD	Above	Buy signal was triggered during December 2020
OIH	Below	The 10 weeks moving average is below its 20 weeks counterpart
EMFD	Below	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
EXPA	Below	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards

*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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