

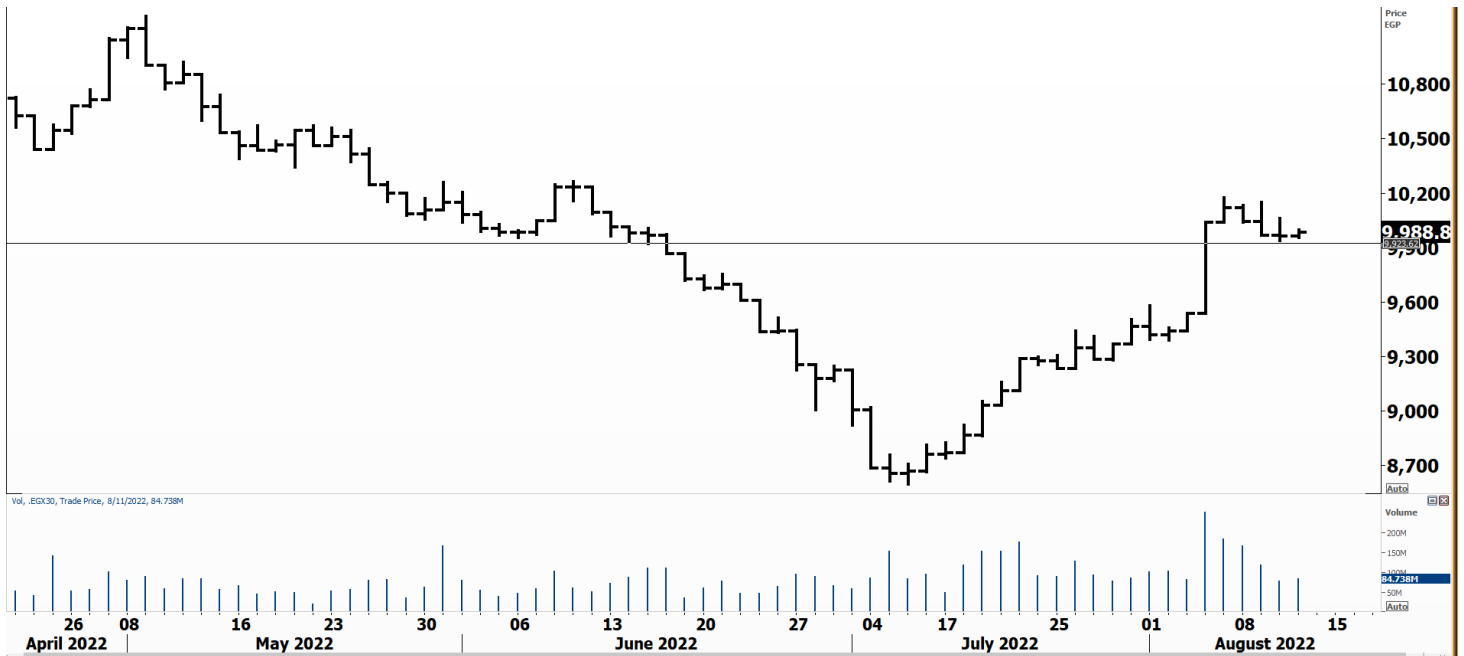


PIONEERSECURITIES

Weekly Overview

14-Aug 2022

This report must be read with the disclaimer
on last page



The EGX 30 index might be forming a flag if it does not fall from here. Thus, if the 9,920 is not broken downwards, a flag will be forming, which should lead the market to higher levels.

The confirmation of this bullish flag will be confirmed if the 10,200 is broken upwards; our target will be set at 11,000. It is important, however, that the index does not break below 9,925.

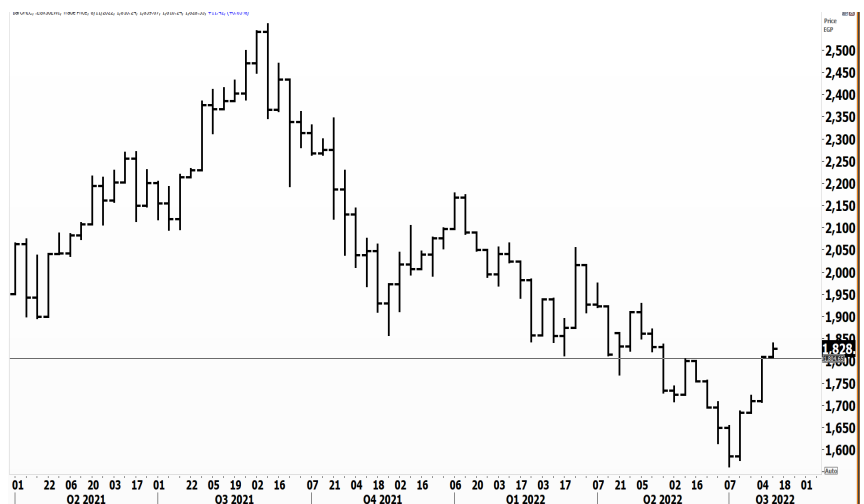
If the EGX 30 breaks below this minor support, it will approach 9,500 which will be an important level to watch. Our first level was 9,800, this is still a level to watch, however, if the index declines below 9,925, there will be a high probability of a break below 9,800.

EGX 50 Index, Weekly Chart

The EGX 50 index broke above 1,800, closing at 1,828. Based on this breakout, we expect the EGX 50 to reach 1,930 as its first target.

This break on the EGX 50 tells us that the market is still doing well and might continue its rise.

We will use the EGX 30 stop at 1,920; we can use 1,750 too as a stop for the EGX 50.



AUTO



A break above 3.35 will trigger an entry signal and our minimum target will be set around 4.3. Those who want to step in are recommended to wait for the break above this important peak.

It is worth mentioning that volumes increased recently, which hints of a potential breakout.

Being now the second largest weight in the index, it is important to watch EFIH and analyze it. The stock declined after approaching 18, currently trading near 15.5, retracing 38% of the whole rise.

EFIH is expected to rebound from these levels, or from 14.5. Based on the market performance, we can see the stock rebounding from here, which will trigger an entry signal with a target at 18.

EFIH



FWRY



FWRY is expected to be one of the outperformers in the coming period and reach higher levels, especially if the market continues its rise.

The 3.8 is our short-term stop, while a break above 4.1-4.2 will lead the stock to above 5.

Those who want to buy partially here can place their stop below 3.8 and add at the 4.2 break.

ACAMD



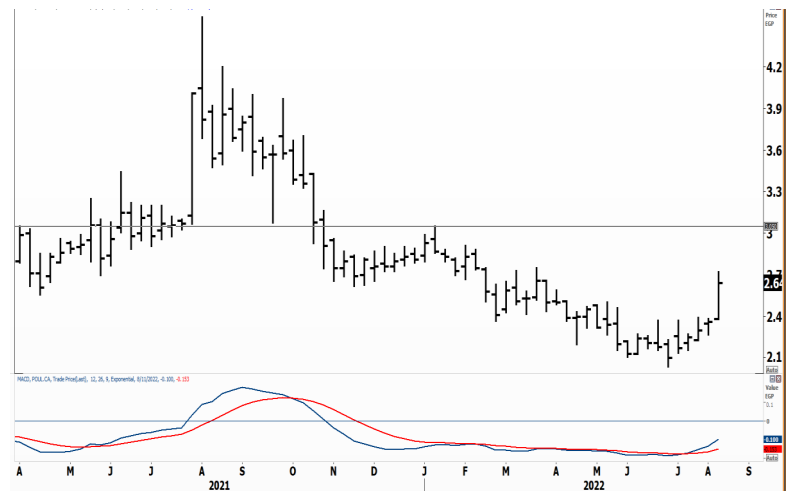
ACAMD is currently challenging the 0.48 resistance level. A break above it will trigger a confirmed buy signal and our target will be set around 0.65.

The stock witnessed a clear higher low, and is still testing its resistance to confirm a higher high.

POUL

Not as strong as ISMA (our last week recommendation), yet still strong and expected to continue its rise.

We believe that POUL can reach 3 easily, along with the current strong EGX 70. Those who want to step in can place their stop below 2.4.



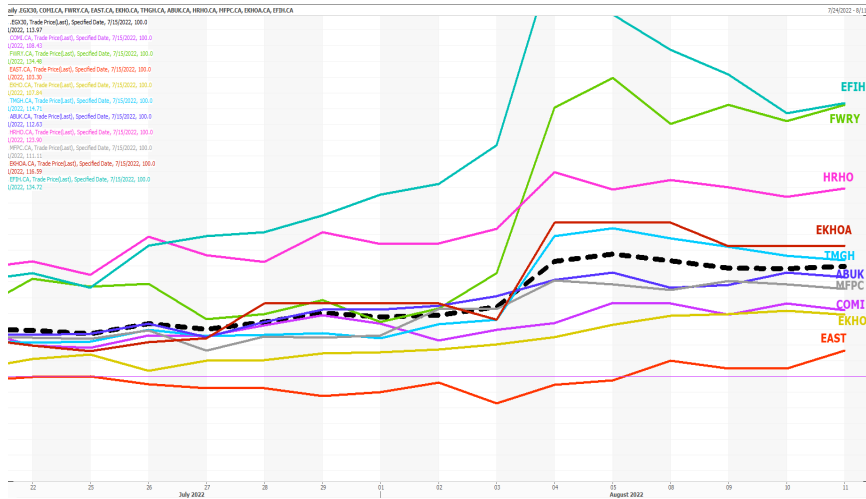
PRCL



It looks like PRCL wants to break above 3.08. A breakout above this level will trigger an entry signal with a target around 3.7.

We recommend buying today if the stock breaks above 3.08, especially with the current relatively high volumes. We are bullish on the stock.

Top index weights

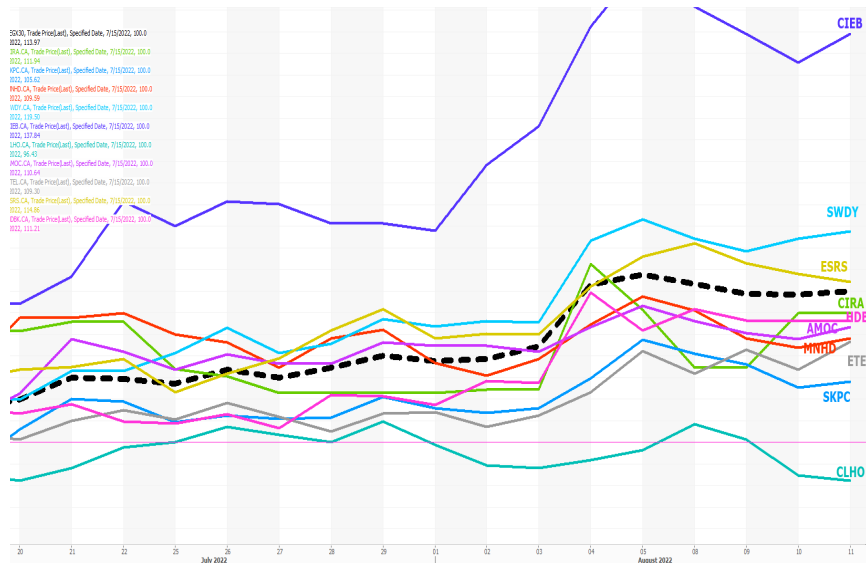


FWRY continued its strong performance that began last week (as we mentioned in our last weekly report) and is now on top along with EFIIH.

Then comes HRHO, EKHOA, and TMGH.

EAST is still underperforming but began to show a slightly rising relative performance curve.

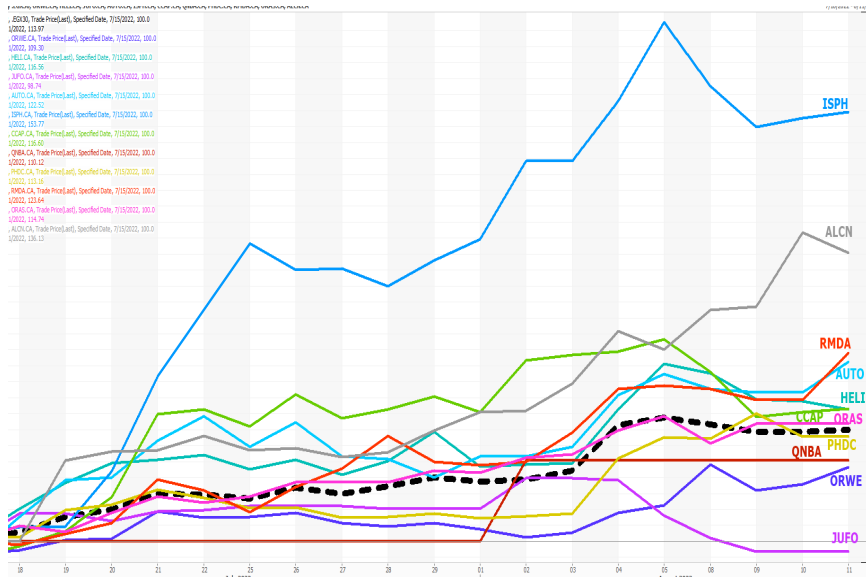
Mid Weights



CIEB is outperforming with a big gap than the second outperformer which is SWDY.

ESRS is also doing ok. The rest of the stocks in this category are underperforming the index.

Smallest Weights



ISPH is on top followed by ALCN. The latter, however, has a better relative performance curve.

Then comes RMDA and AUTO which are also outperforming the index.

CCAP and ORAS are also moving slightly above the EGX 30 relative performance curve.

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 broke below its 20 weeks counterpart
EFIH	N.A.	
EAST	Below	The 10 weeks moving average broke below its 20 weeks counterpart
EKHO	Above	Buy signal was triggered during August 2020
ABUK	Above	Buy signal was triggered during July 2021
HRHO	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
FWRV	Below	The 10 weeks moving average broke below its 20 weeks counterpart
MFPC	Above	Buy signal was triggered in November 2020
TMGH	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
EKHOA	N.A.	
SWDY	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ETEL	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
CIRA	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
MNHD	Above	Buy signal was triggered during end of June 2022
AMOC	Above	Buy signal was triggered during August 2022
CIEB	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
HDBK	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
CLHO	Below	The 10 weeks moving average broke below its 20 weeks counterpart
SKPC	Below	The 10 weeks moving average broke below its 20 weeks counterpart
ESRS	Below	The 10 weeks moving average broke below its 20 weeks counterpart
JUFO	Above	Buy signal was triggered during October 2021
HELI	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
QNBA	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ALCN	Above	Buy signal was triggered during August 2022
ORAS	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
CCAP	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
RMDA	Above	Buy signal was triggered during July 2022
PHDC	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ORWE	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ISPH	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
AUTO	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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