

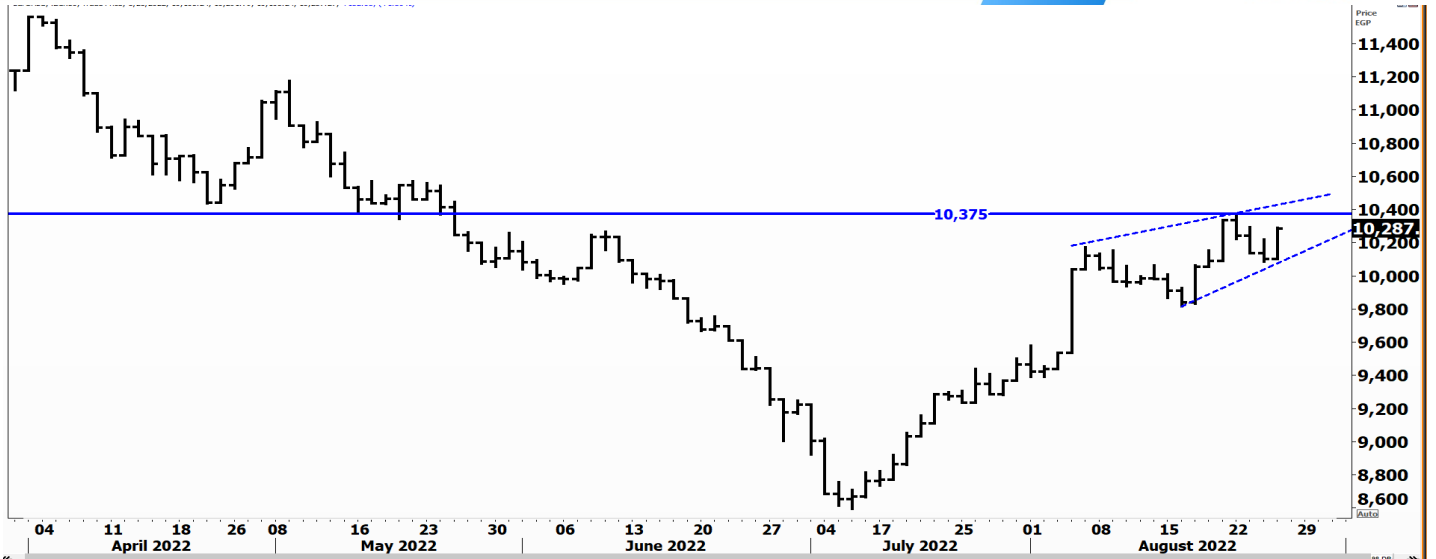


PIONEERSECURITIES

Weekly Overview

28-Aug 2022

This report must be read with the disclaimer
on last page



Thursday's quick rise after the past few sessions decline made things a bit sophisticated. Let us explain the current situation and the different scenarios.

The current market psychology, especially after yesterday's quick rise is close to a rising wedge (*as shown from the two dotted lines that connect the last two peaks and two bottoms*). This formation tells us that there is strong buying power in the market and in the same time there are strong sellers but hiding themselves; they are waiting for buyers to step in aggressively to offload their positions to take chance of the "already" strong buying power in the market. This formation has plenty of buying power but in the same time has strong (but hiding) sellers. This formation is bearish if it ends up to the downside, which is the 9,800 level, which is already our stop.

This formation, despite its significance, fails often too because the buying power in the market is real, not fake. If we break the last formed peak that lies at 10,375 we will be ending this formation to the upside.

Investors who are buying individual stocks that are breaking upwards can do that normally; our stop in all cases is placed below 9,800.

EGX 50 Index, Weekly Chart

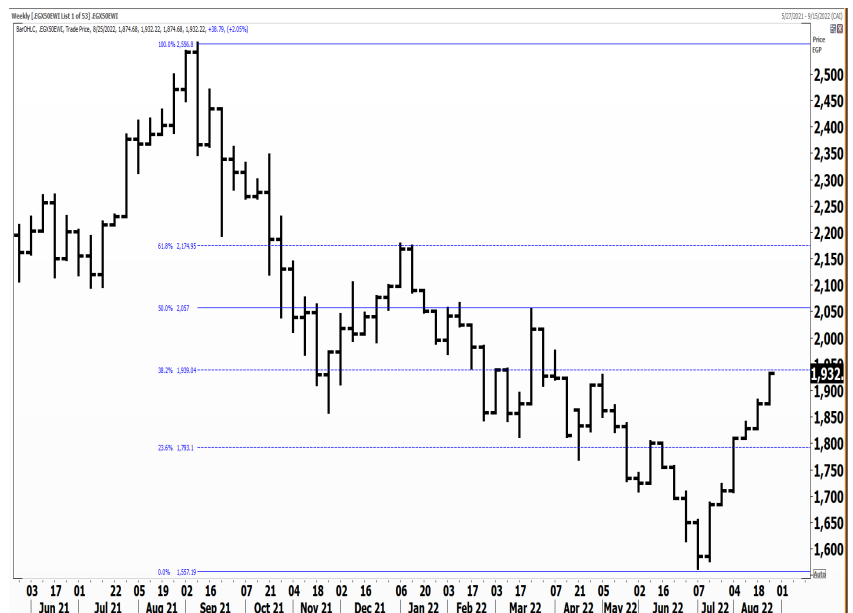
The EGX 50 retraced 38% of the total decline that began in September 21. This retracement coincides with the current peak that lies at 1,940.

If the rise continues, the 50% retracement will lie at 2,050, which also coincides with another peak.

If we want to make things more weird, we will find out that the 62% retracement also coincides with the major peak at 2,175.

This gives more importance to these peaks, as each one of these peaks is also a Fibonacci retracement of the whole decline.

Thus, our next target lies at 2,050.



SWDY



The 7.5 level was broken to the upside and closed at 7.7 on Thursday. Those who want to step in should place their stop below 7.35.

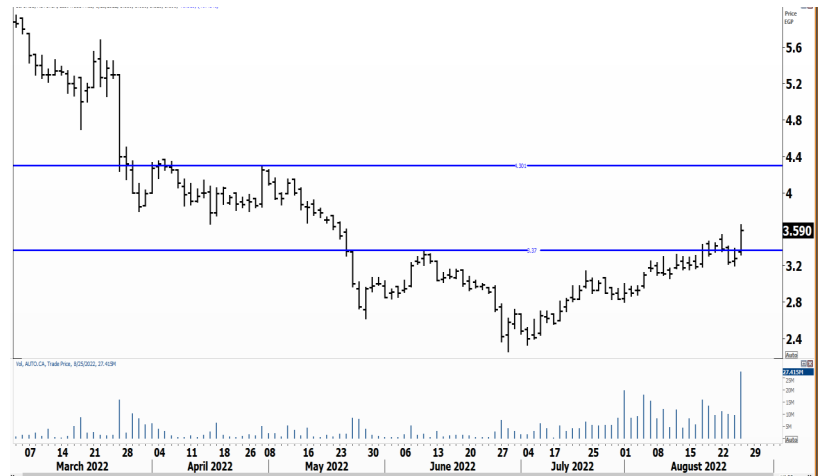
We believe that the stock will reach around 8.35-8.4; thus, investors who want to step in can buy here with the aforementioned target and stop.

The 3.2 level is the current stop for AUTO. Thus, position holders should place their stop below this level.

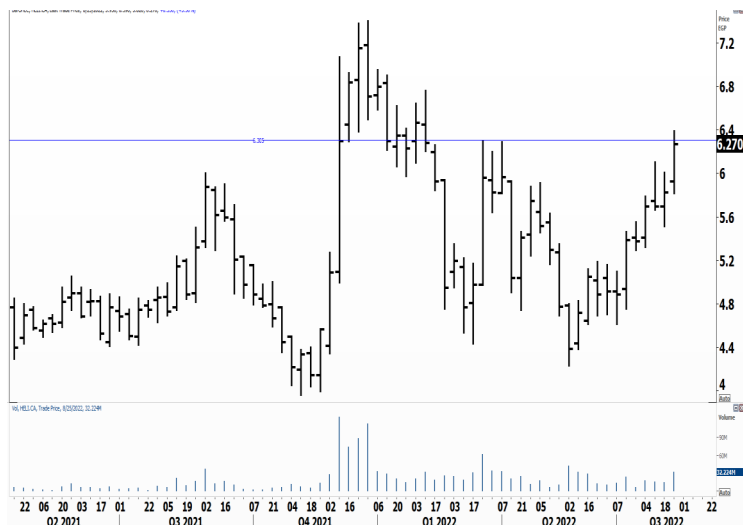
On the other hand, our target lies around 4.35. Those who are still out of the stock can step in at minor dips with a stop below 3.2.

Thursday's volume was high and shows that buyers began to enter more aggressively.

AUTO



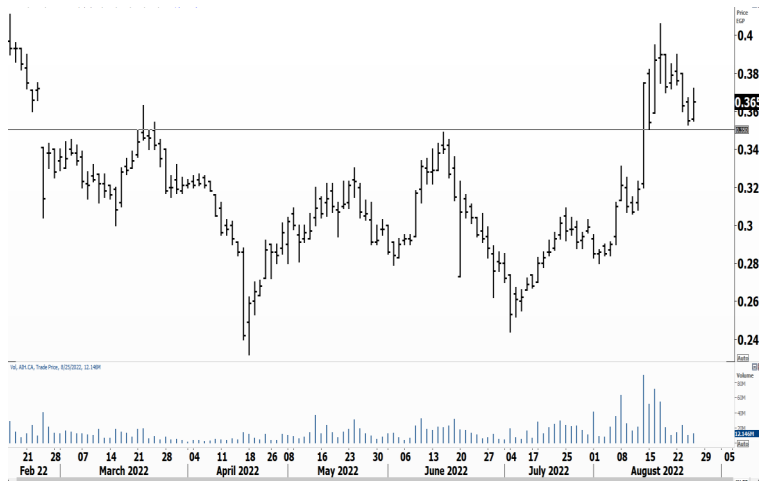
HELI



HELI is challenging its current resistance that lies at 6.3. A clear breakout above this level will trigger new entry signal with a target around 7.2.

Those who want to step in can buy at the breakout with a stop below 6.

AIH



Tested its support that lies at 0.35 and rebounded to close at 0.365.

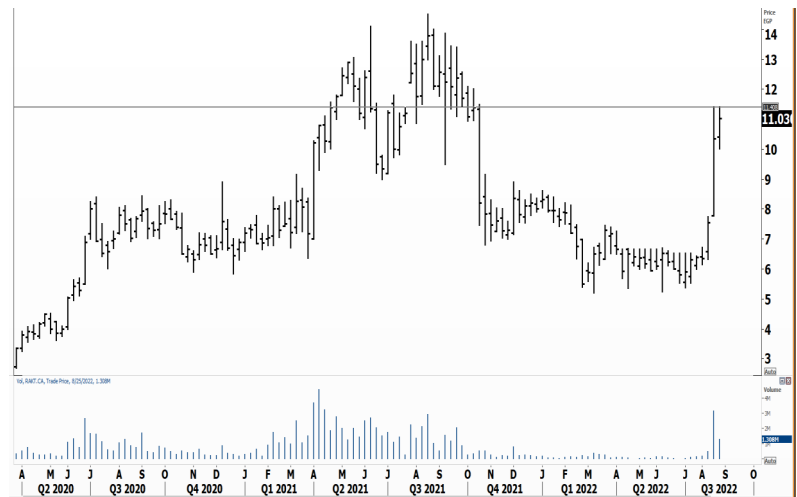
AIH should test 0.4 first; if it breaks it to the upside, it will probably reach 0.43, which is the major peak to watch.

Those who want to step in can enter here with a stop below 0.35.

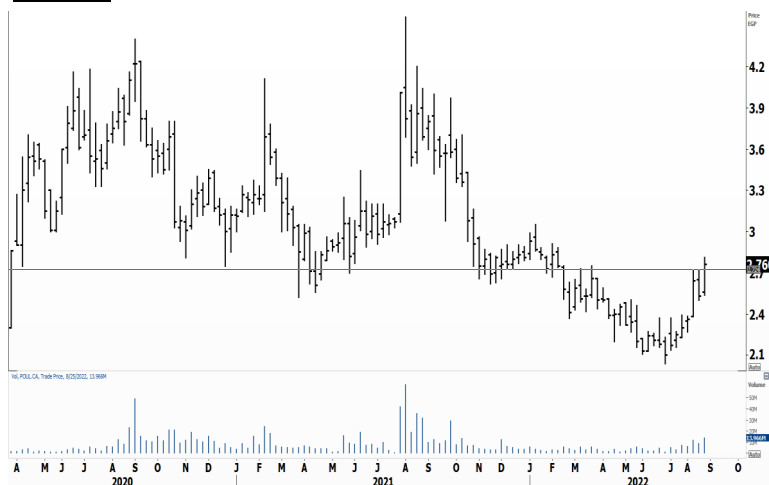
RAKT

RAKT is one of the outperformers and is expected to continue its rise to reach 14, which is the major resistance for the stock.

A break above 11.4 will confirm the strength of the stock and will trigger a new entry signal with our target that lies at 14.



POUL

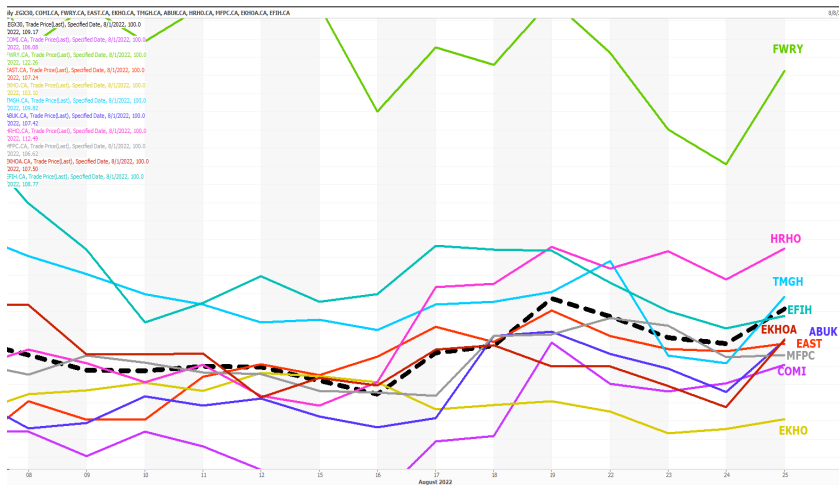


Broke 2.7 to the upside and closed above it. The stock looks good and is expected to hit 3 as a minimum target.

A break above 3 will lead to a renewed strong rise to 3.6-3.7.

Those who want to step in can buy dips.

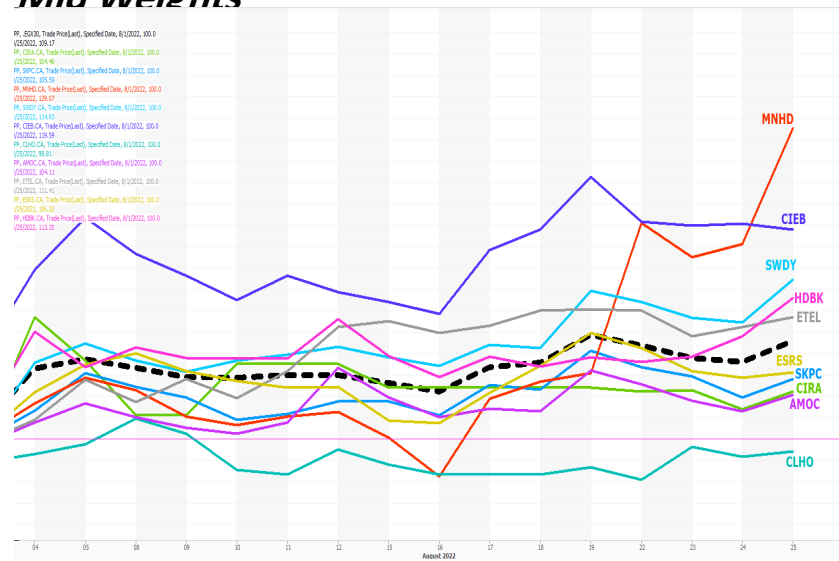
Top index weights



FWRY is now the outperformer, followed by HRHO which looks strong and expected to continue its good performance.

TMGH and EFKH also look good, then come the rest of the stocks which are slightly underperforming the index.

Mid Weights

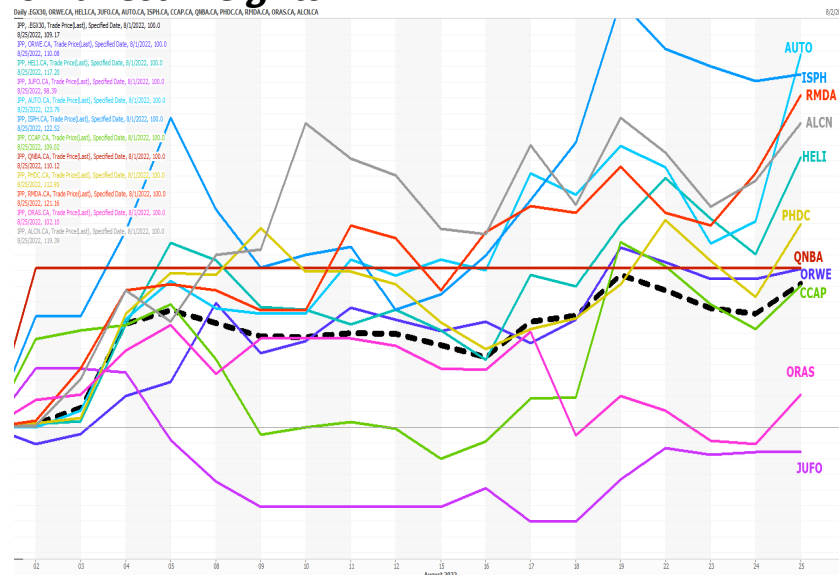


MNHD is currently the best outperformer, followed by CIEB.

SWDY also looks stronger than before, so we recommend investors to look at this stock as it might witness a strong rise in the near future.

HDBK and ETEL are also outperforming the index.

Smallest Weights



AUTO, ISPH, and RMDA are the best three stocks in this category, along with ALCN and HELI which are also doing very good.

PHDC comes next and is also outperforming the index. QNBA is stable, while ORWE and CCAP are having the same performance like the index.

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 almost breaking above its 20 weeks counterpart
FWRV	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
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 is still below its 20 weeks counterpart but approaching it
JUFO	Above	Buy signal was triggered during October 2021
HELI	Above	Buy signal was triggered during August 2022
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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