

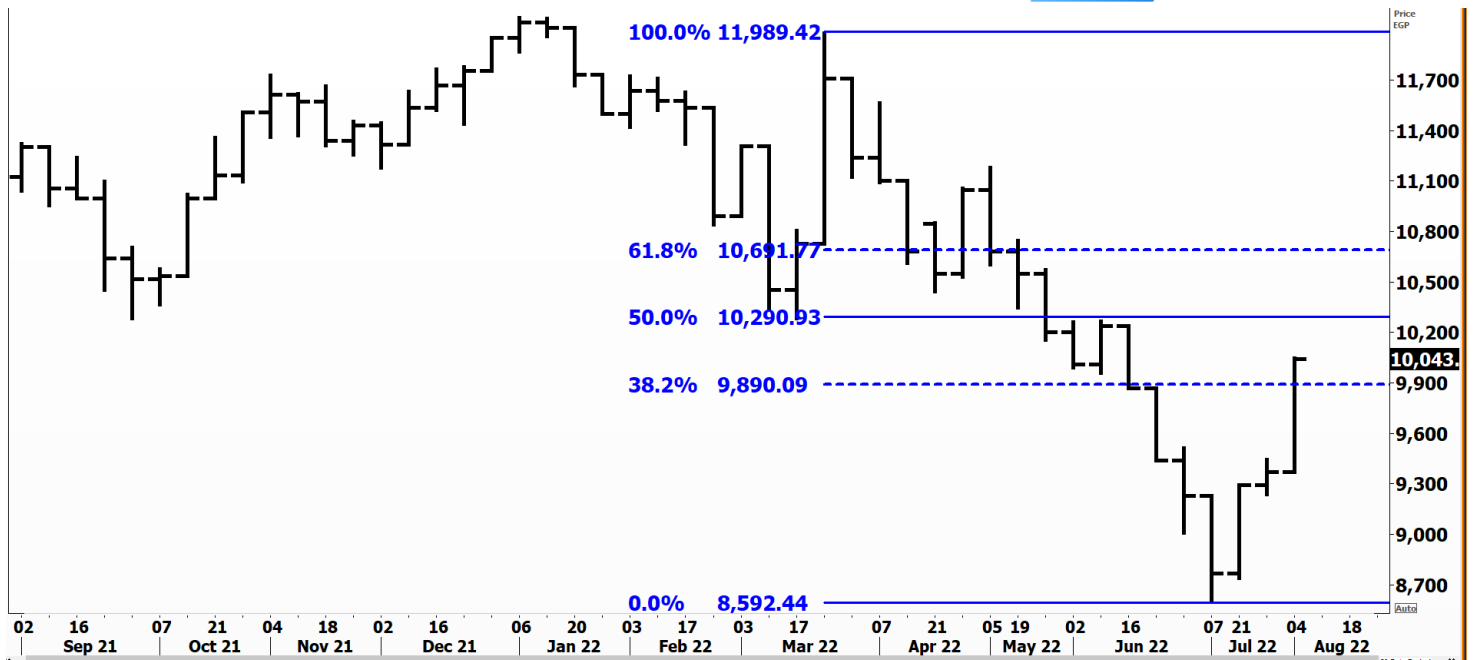


PIONEERSECURITIES

Weekly Overview

7-Aug 2022

This report must be read with the disclaimer
on last page



The sharp rise that took place on Thursday was not expected as we were looking at the 9,400-9,500 area as an important area that should lead to selling pressure.

The market, however, witnessed a sudden strong buying power starting 1 pm to the end of the session, rising from 9,500 to over 10,000 by the end of the session.

As for individual stocks, there are a handful of stocks that can be traded as they broke resistance, but the overall market situation needs some reassessment from our part.

Now. The 10,300 is the 50% retracement from the whole decline that took place from 12,000, and the 10,700 is the 62% retracement. These are two levels that we will be watching.

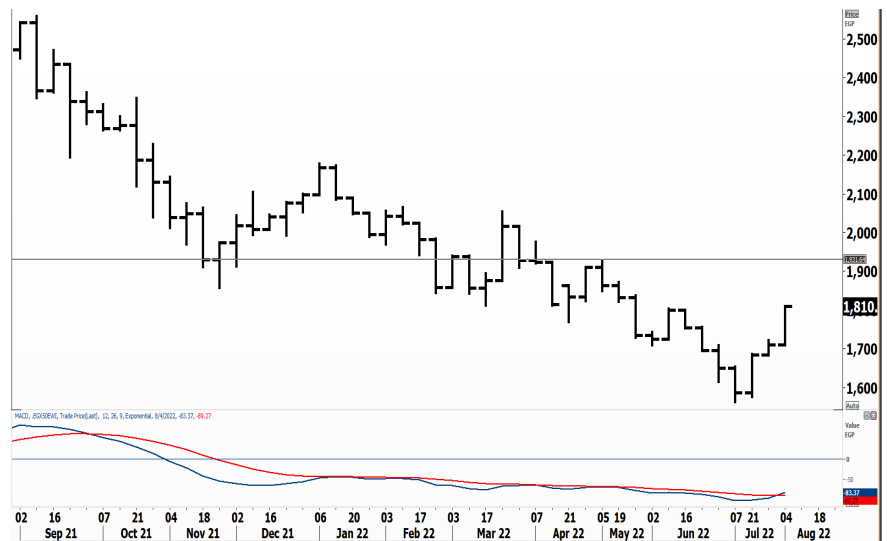
We still recommend investors to trade the market with care as we can still see high volatility to the downside. Those who are entering the market are recommended to 1– not use margin, and 2– use trailing stops to exit in case the market falls once again.

EGX 50 Index, Weekly Chart

The index broke 1,800 to the upside, closing slightly above it. Our next target lies at 1,900, which is also an important resistance to watch.

The low of the past week (at 1,700) is now an important level to watch as it can be used as a stop in case the market reverses.

We recommend trading the market with trailing stops and looking closely at the 1,900.



ISPH

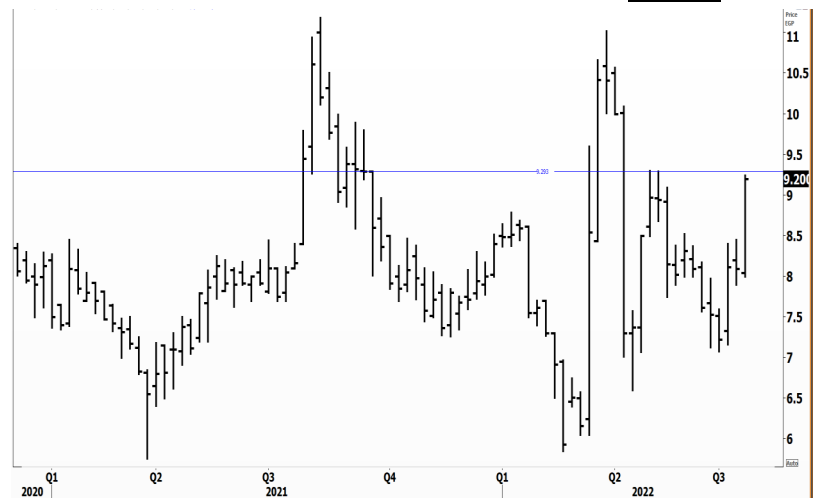


This is a trendline that was touched almost 7 times before it was finally broken to the upside on the 21st of July.

This important break beyond the declining trendline was an important signal as the stock continued its rise to close at 1.77 at the end of the session.

Buying dips is recommended as our target lies around 2.

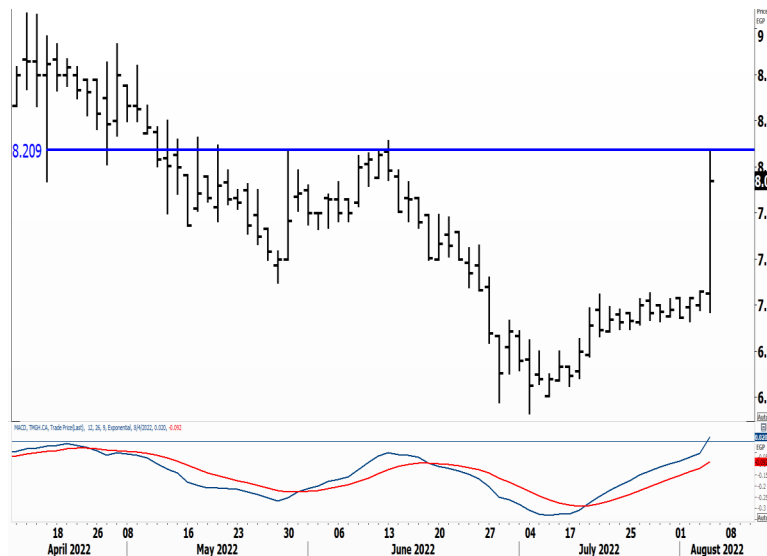
ALCN



The 9.3 level is a major resistance to watch. If ALCN breaks above this level a buy signal will be triggered and our target will be set around 11.

We do not recommend entering, however, before this breakout takes place.

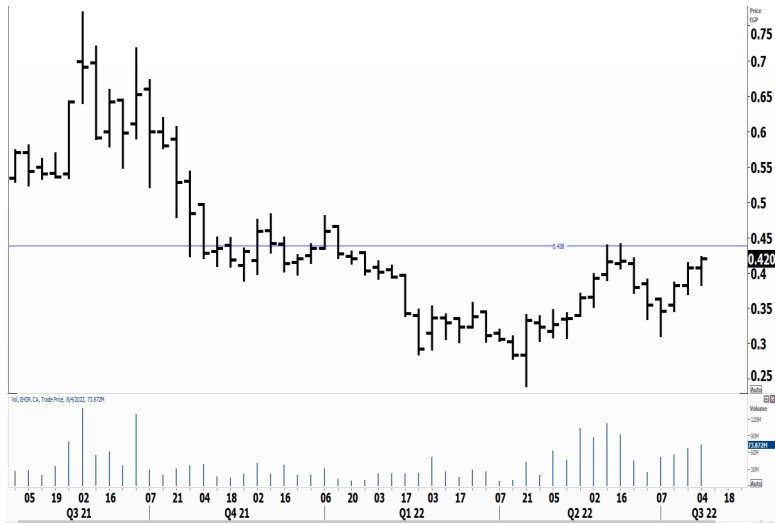
TMGH



After this strong rise, the odds are that TMGH will either witness a small flag formation, or will break 8.2 to the upside. Both scenarios are positive and both will trigger a buy signal.

Thus, a break above 8.2 will trigger an entry signal and our target will be set around 9.

EHDR



A break above 0.44 will trigger an entry signal as this is considered as a major resistance.

Those who are out of the stock and want to step in can buy at the 0.44 breakout.

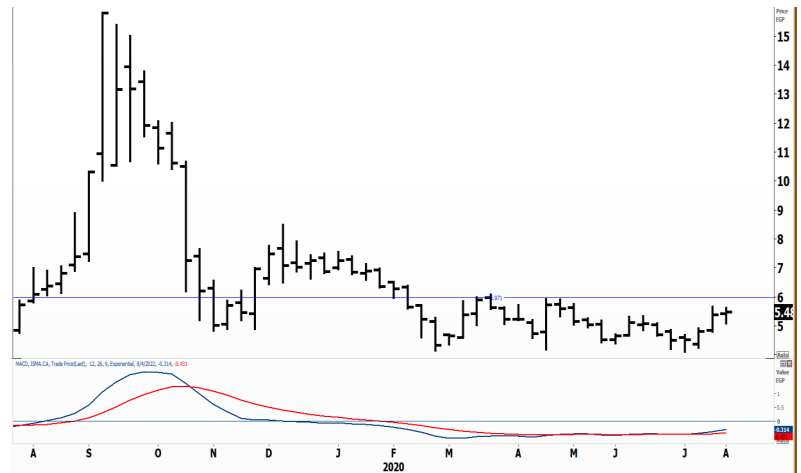
Such a break will lead the stock to a strong rise, probably near 0.6.

ISMA

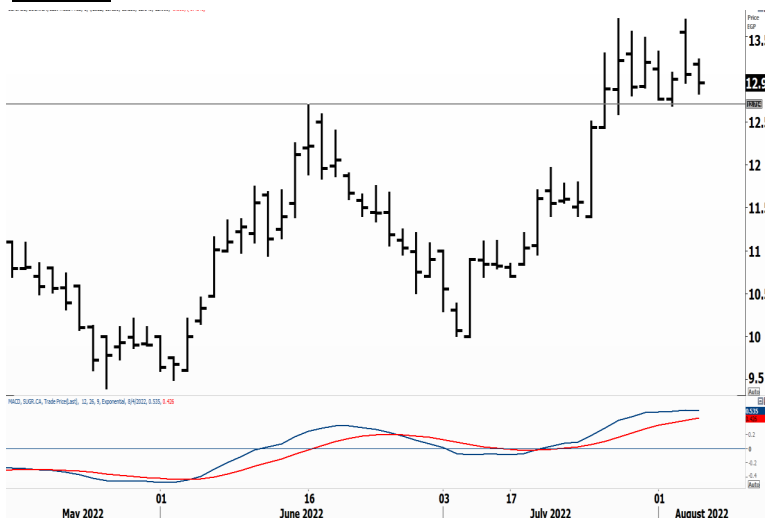
The stock is probably witnessing a bottoming formation, which will probably lead to a strong rise.

A break above 6 will trigger a buy signal and our minimum target will be set around 8.

We recommend investors to buy at the breakout above 6.



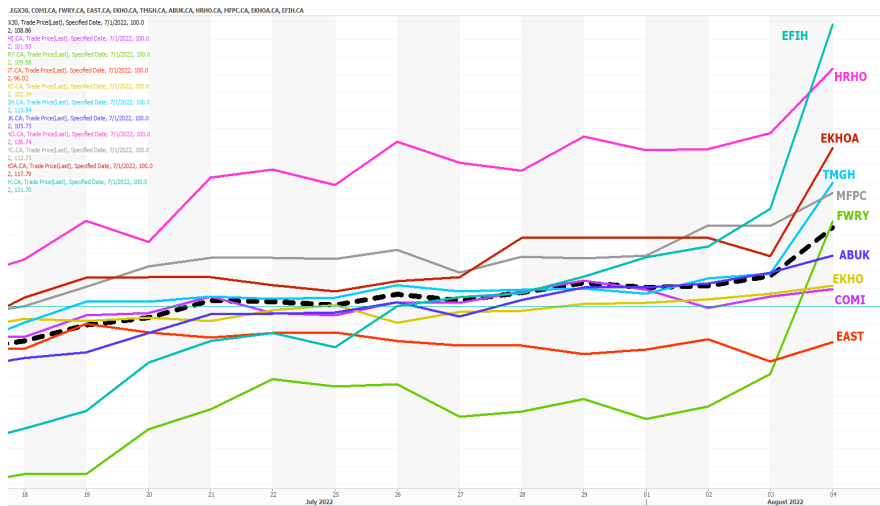
SUGR



The 12.7 level was the breakout point of SUGR. The stock declined after the breakout to test its support.

Thus, the 12.7 can now be used as a stop. On the other hand, a rebound from here will probably break 13.5 to the upside, which will lead the stock to higher levels.

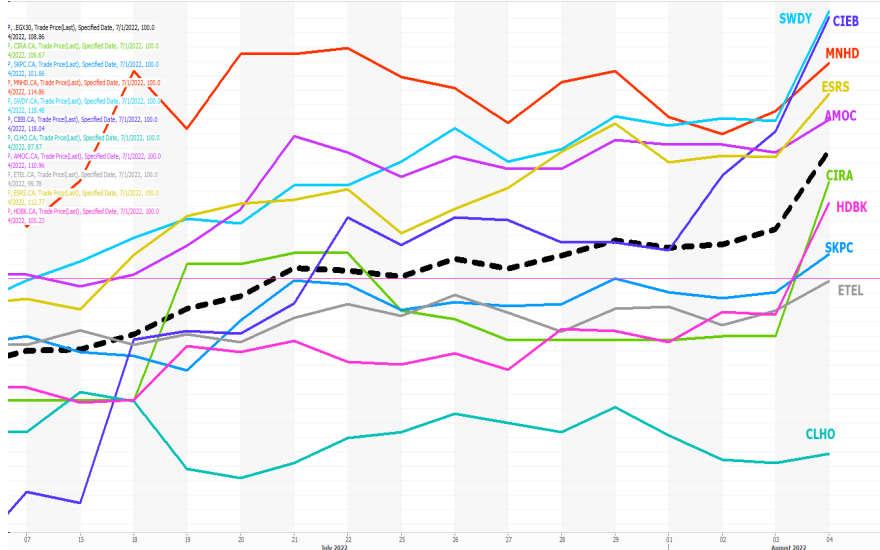
Top index weights



EFII witnessed strong improvement lately and rose sharply, especially after its weight altering in the EGX 30. HRHO is still performing well, and EKHOA also showed superior performance.

ABUK, EKHO, COMI, EAST are still underperformers. FWRY, on the other hand, began to show a rising relative performance curve.

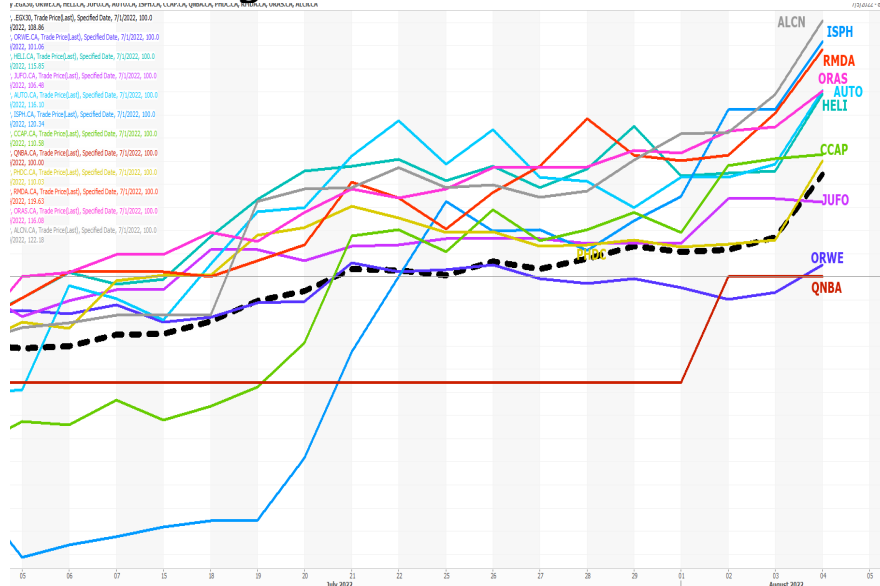
Mid Weights



SWDY is on top, along with CIEB, MNHD, ESRS, and AMOC. These are top 5 in this category and the recommended stocks for trading.

The rest are still underperforming despite that some of them have a rising relative performance curve.

Smallest Weights



It looks like most of the smallest weights are doing well. ALCN, as we can see, is on top (the stock just joined the big 30). ISPH and RMDA are also doing great.

Then comes ORAS, AUTO, and HELI.

These 6 stocks are the best performers in this category and the recommended ones.

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	Below	The 10 weeks moving average broke below its 20 weeks counterpart
HRHO	Below	The 10 weeks moving average broke below its 20 weeks counterpart
TMGH	Below	The 10 weeks moving average broke below its 20 weeks counterpart
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	Below	The 10 weeks moving average broke below its 20 weeks counterpart
EKHOA	N.A.	
CLHO	Below	The 10 weeks moving average broke below its 20 weeks counterpart
MFPC	Above	Buy signal was triggered in November 2020
CIEB	Below	The 10 weeks moving average broke below its 20 weeks counterpart
CIRA	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
HDBK	Below	The 10 weeks moving average broke below its 20 weeks counterpart
AMOC	Below	The 10 weeks moving average broke below its 20 weeks counterpart
ISPH	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
MNHD	Above	Buy signal was triggered during end of June 2022
HELI	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
SKPC	Below	The 10 weeks moving average broke below its 20 weeks counterpart
AUTO	Below	The 10 weeks moving average broke below its 20 weeks counterpart
PHDC	Below	The 10 weeks moving average broke below its 20 weeks counterpart
ORAS	Below	The 10 weeks moving average broke below its 20 weeks counterpart
ORWE	Below	The 10 weeks moving average broke below its 20 weeks counterpart
MTIE	Below	The 10 weeks moving average broke below its 20 weeks counterpart
CCAP	Below	The 10 weeks moving average broke below its 20 weeks counterpart
ORHD	Below	The 10 weeks moving average broke below its 20 weeks counterpart
RMDA	Above	Buy signal was triggered during July 2022
ADIB	Below	The 10 weeks moving average broke below its 20 weeks counterpart

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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