

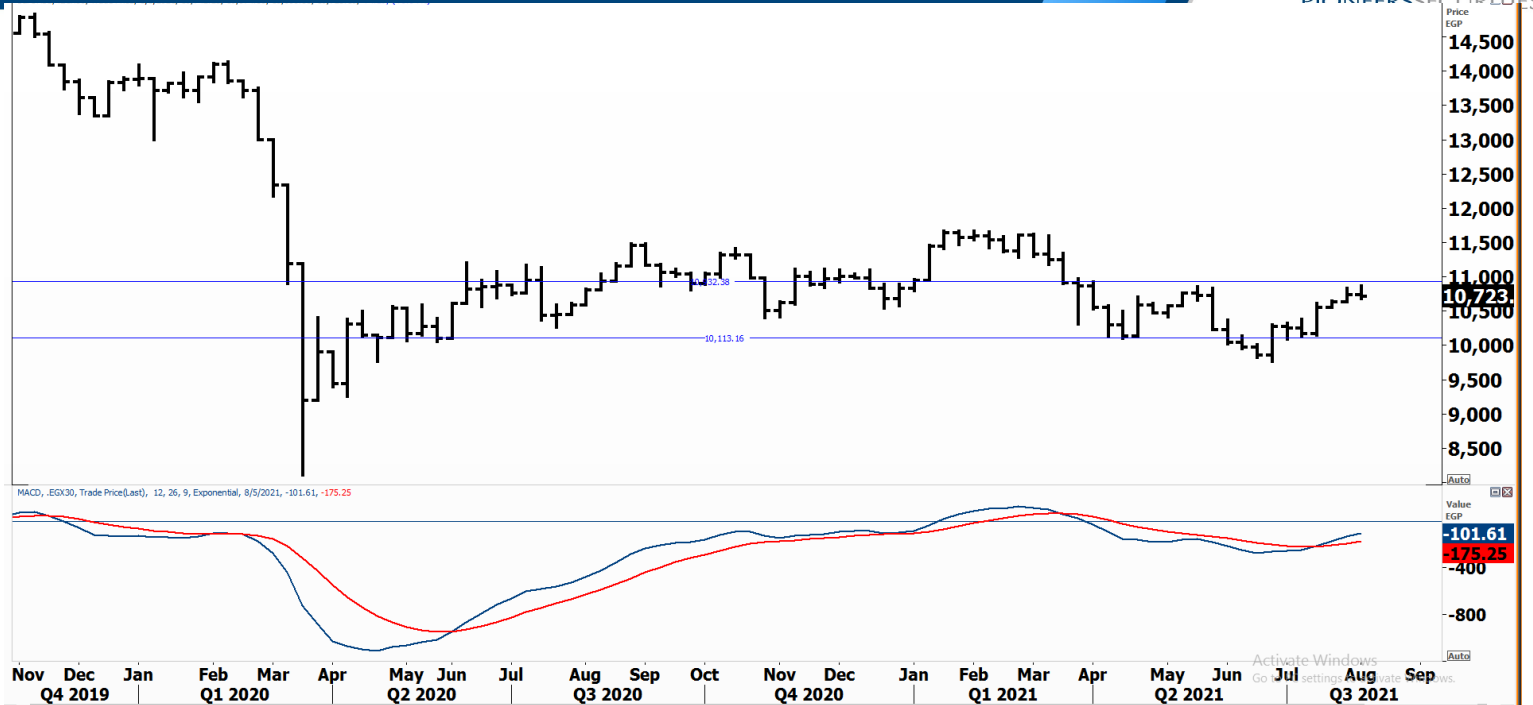


PIONEERSECURITIES

Weekly Overview

8–Aug 2021

This report must be read with the disclaimer
on last page



As we can see from the weekly chart, the EGX 30 index is challenging a strong resistance at the 10,800 area; it did not break it yet but is struggling to break to the upside.

The important support that appears on the weekly chart lies at 10,100; this is the maximum expected level that can be reached if a correction takes place.

We are actually not expecting such a decline; our level of 10,600 is expected to serve as support if a correction takes place from here. On the other hand, a confirmed breakout above 10,800 will lead the index to a new strong rise that will take it near 12,000.

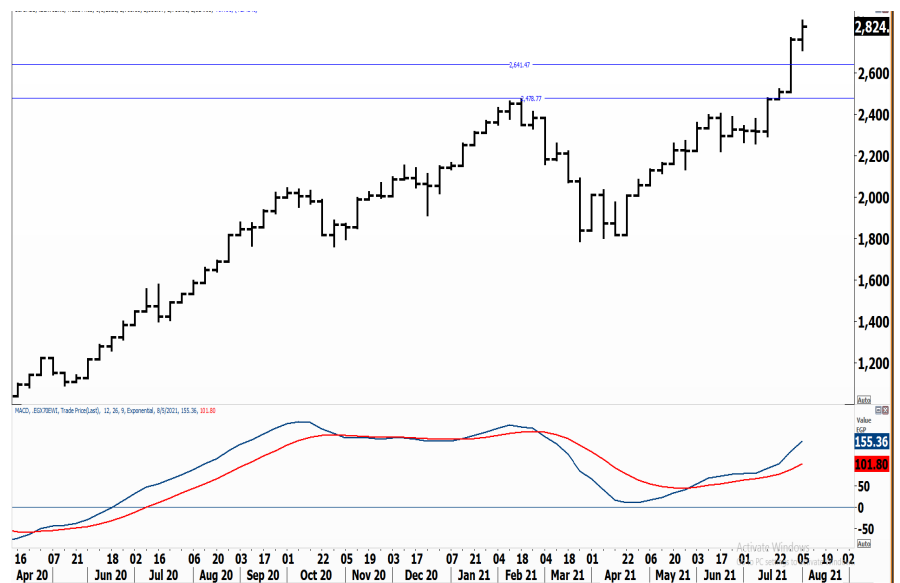
EGX 70 Index/ Weekly Chart

As for the outperforming EGX 70, we do not have a clear target here because the index keeps on breaking targets.

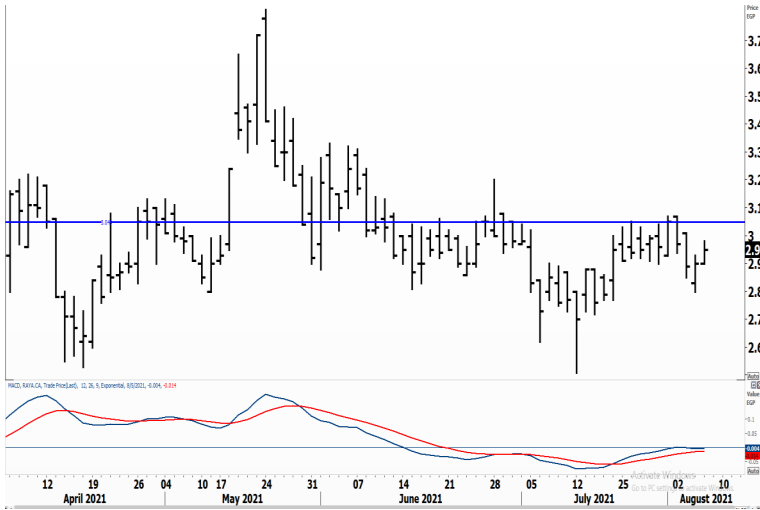
We can see the extent of probable corrections if a decline takes place.

Obviously, the 2,480-2,500 is the major support and this is a level that will not be reached probably.

As for closer levels that can stop any potential decline, the 2,700 is also an important level to watch as it constitutes a minor bottom on the daily chart and can be used as a trailing stop for short-term investors.



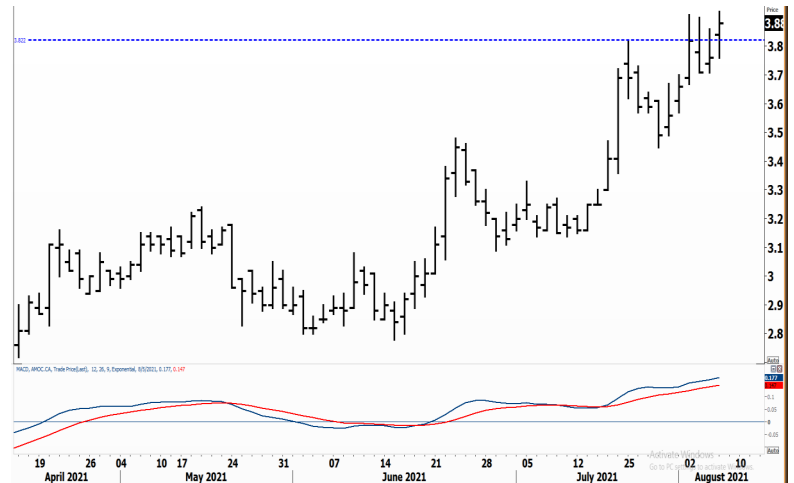
RAYA



The stock is witnessing an intermediate-term sideways range that can be considered as a corrective wave of the stock's major uptrend.

On a short-term term point of view, the 3.05 is a minor resistance for the stock. Those who want to step in can buy at the breakout of 3.05 with a target around 3.6.

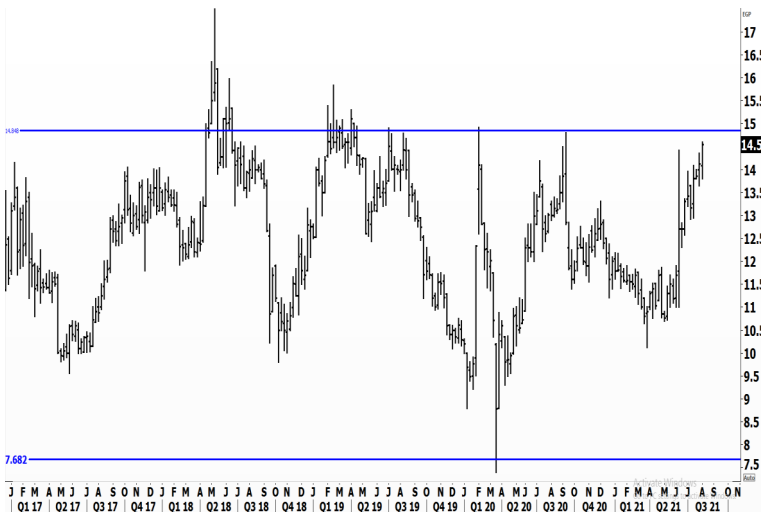
AMOC



The stock is doing very good, especially with the breakout above 3.8. A confirmation of this breakout will trigger a new buy signal and our target will be set around 4.5.

Those who want to buy can enter at the confirmation of this breakout with a stop below 3.7

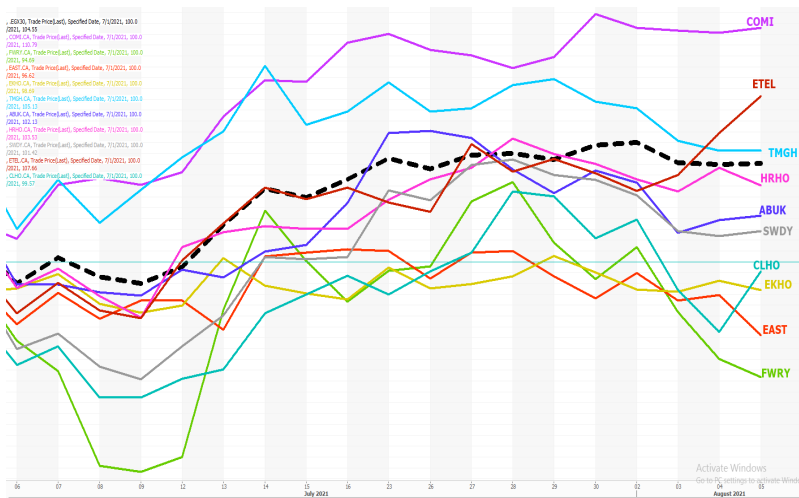
ETEL



The 14.8-15 range is a major resistance level that should be watched. ETEL is challenging this resistance and trying to break it.

A confirmed weekly break above this major resistance will put the stock in a new phase and new highs will be expected to be hit.

Top index weights



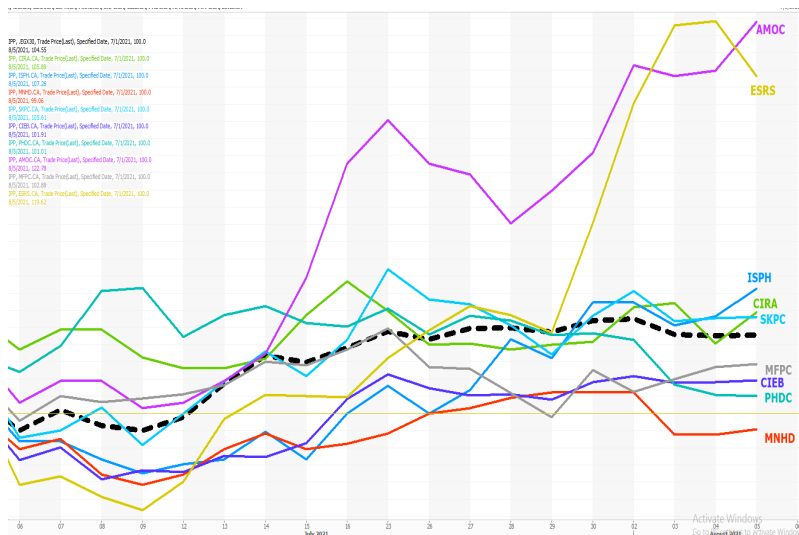
We have updated the stocks with the new weights after the latest update.

COMI and ETEL are on top, followed by TMGH.

HRHO also looks good but is moving slightly below the EGX relative performance curve.

As for the rest, ABUK and SWDY are trying to improve.

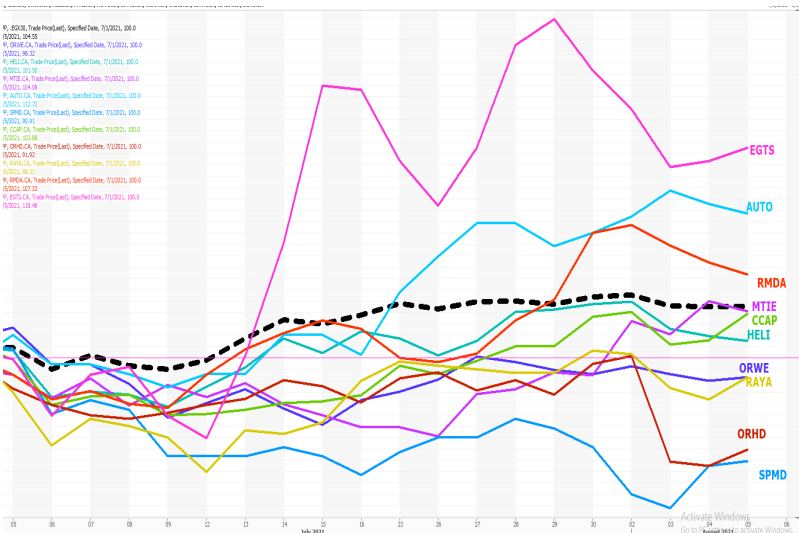
Mid Weights



AMOC is on top, followed by ESRS. After a significant gap comes ISPH, CIRA, and SKPC.

The rest are underperforming.

Smallest Weights



The three best performers in this category are EGTS, AUTO, and RMDA. The best looking relative performance curve out of the three is AUTO.

Then comes MTIE, CCAP, and HELI.

The worst two performers that need to show some improvement are ORHD and SPMD.

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
TMGH	Above	Buy signal was triggered during July 2021
ABUK	Below	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
HRHO	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
SWDY	Below	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
ETEL	Above	Buy signal was triggered in mid June 2021
CLHO	Below	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
MFPC	Above	Buy signal was triggered in November 2020
CIRA	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
MNHD	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
SKPC	Above	Buy signal was triggered during August 2020
CIEB	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
PHDC	Above	Buy signal was triggered in Jan 2021
AMOC	Above	Buy signal was triggered in Dec 2020
ESRS	Above	Buy signal was triggered in Sept 2020
ORWE	Above	Buy signal was triggered during Oct 2020
HELI	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 August 2020
SPMD	Above	Buy signal was triggered during Dec 2019
CCAP	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ORHD	Above	Buy signal was triggered during Nov 2020
RAYA	Above	Buy signal was triggered in Jan 2021
RMDA	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
EGTS	Above	Buy signal was triggered in May 2021

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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Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst