

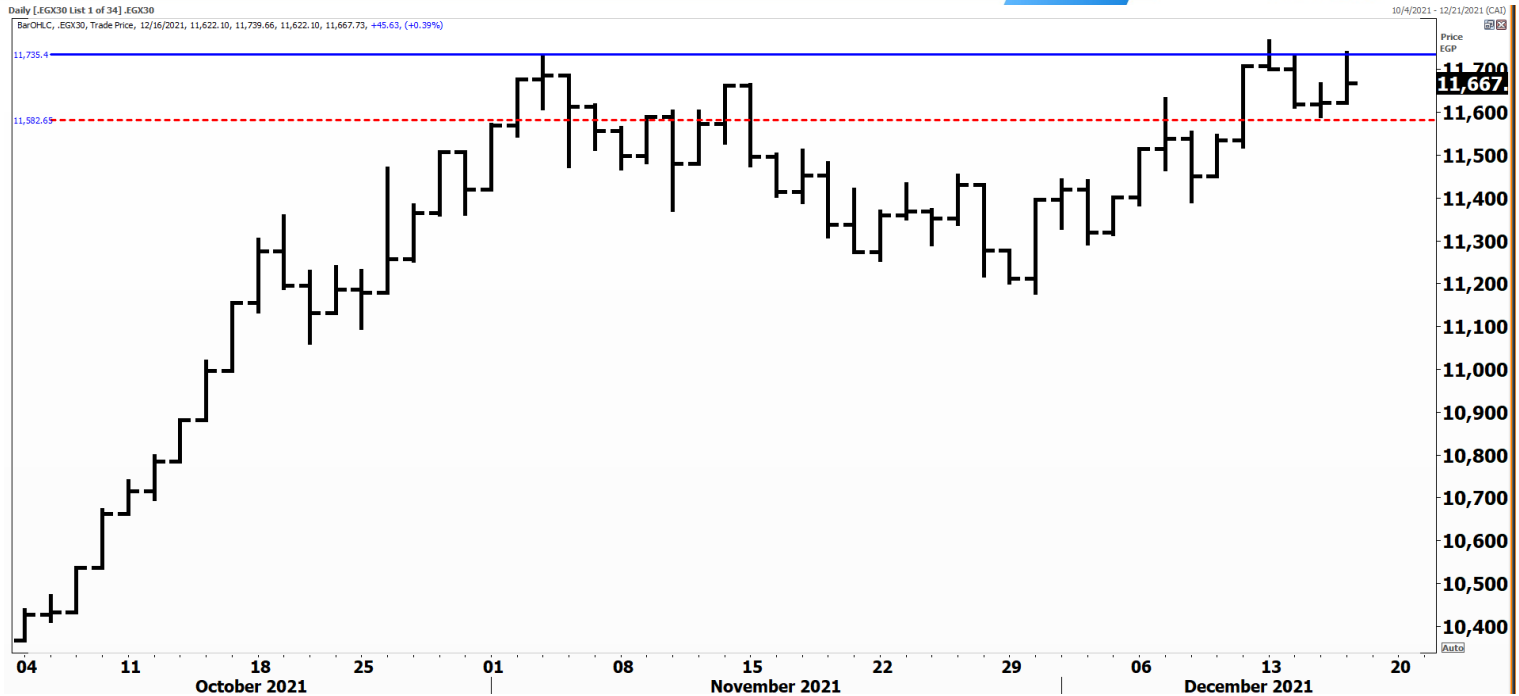


PIONEERSECURITIES

# Weekly Overview

19-Dec 2021

This report must be read with the disclaimer  
on last page



The EGX 30 index closed the week near its peak that lies at 11,700. As we mentioned before, we are expecting a breakout above this major resistance, which should lead the index to levels above 12,000.

On the other hand, our stop lies at 11,200. The index, however, created a very minor bottom at 11,580; this level can be used as a trailing stop for those who are very short-term in nature. Position holders though, are recommended to keep their stop below 11,200.

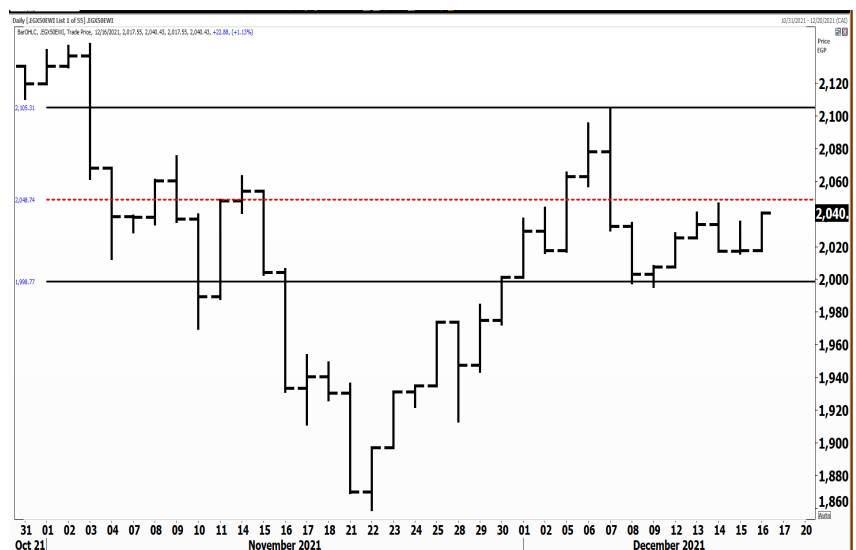
We expect a breakout above 11,700, which will lead blue chips to much higher levels.

## EGX 50 Index, Daily Chart

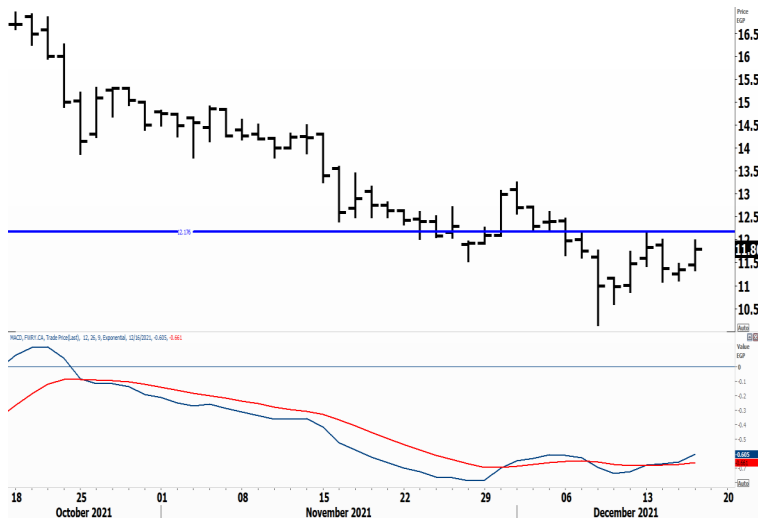
If by the beginning of this week the EGX 50 index breaks above its minor resistance that lies at 2,050, an early entry signal will be triggered in anticipation of a stronger breakout above 2,100.

In other words, those who want to step in early can buy at the 2,050 breakout and look how the market will act as it approaches its stronger resistance that lies at 2,100.

The EGX 50 is one of the important indices to watch as it tells us that health of the overall market.



## **FWRY**



Despite that FWRY is the weakest performer in our market, it began to show some strength lately, which should lead to, at least, a short-term rebound.

If FWRY breaks above 12.15 - 12.20, an entry signal will be triggered as our target will be set around 13.00.

This will be our first target, but we will probably witness higher targets, especially if the overall market continues its strength.

The stock's performance began to improve lately. We still need confirmation to step in. A break above 1.55 will trigger an entry signal and our target will be set at 1.8.

We obviously need to see higher volumes if the stock rebounds from here, and at the 1.55 breakout. If this break takes place with high volumes, a short-term entry signal will be triggered.

## **EGTS**



## **ARCC**

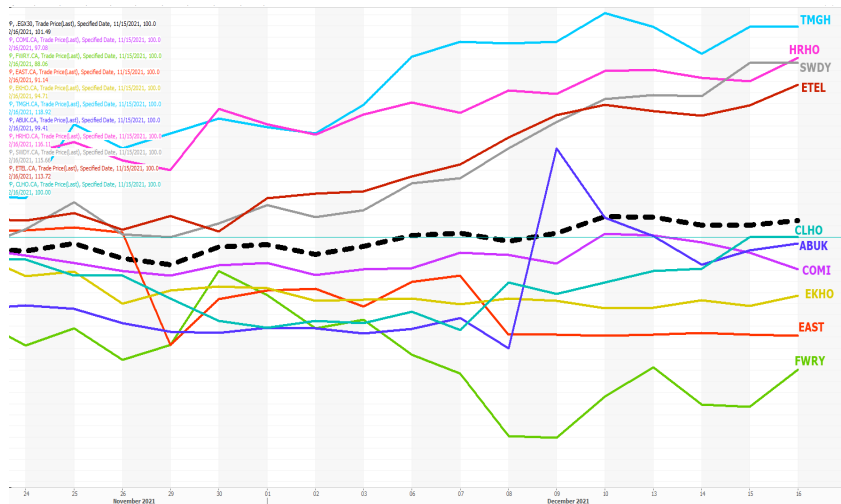


Arab Cement broke the 4.15 resistance level and closed at 4.4 at the end of the week. The stock looks good and is expected to witness higher levels.

Our first target lies at 4.75 but we believe that it can reach its peak that lies at 6.

Those who want to step in can buy intraday dips.

## Top index weights

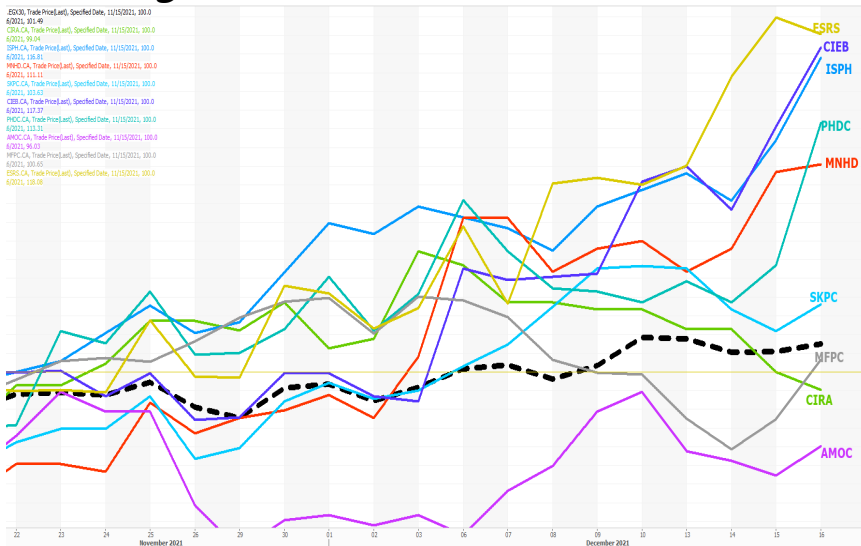


TMGH is still the best performer in the heaviest EGX weights, followed by HRHO, SWDY, and ETEL.

These four stocks are outperforming the rest of the heavy weights.

It is important to look at FWRY which began to witness a rising relative performance curve despite its underperformance.

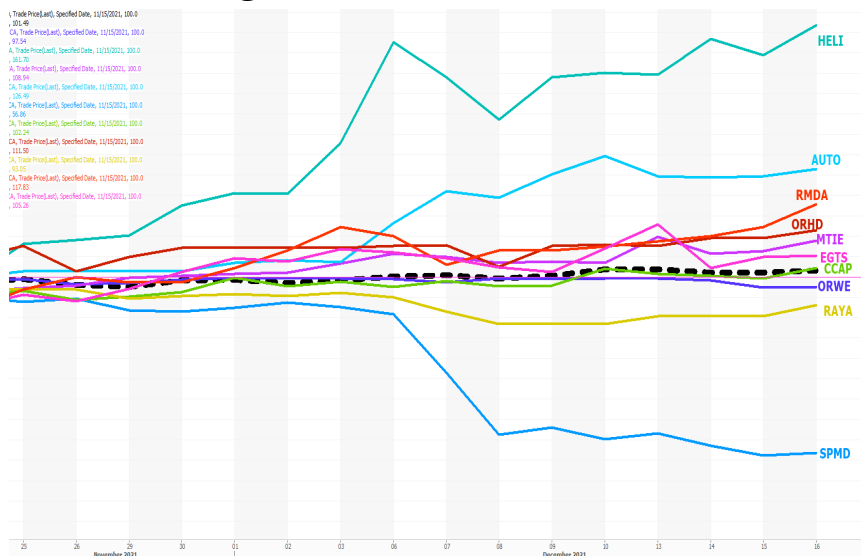
## Mid Weights



ESRS is still doing very well, along with CIEB and ISPH. PHDC and MNHD come next, followed by SKPC by a significant margin.

As for the rest, namely MFPC, CIRA, and AMOC they are underperforming but improving (CIRA is looking down though).

## Smallest Weights



HELI is on top, followed by AUTO which is also a clear outperformer.

RMDA comes next, followed by ORHD, MTIE, and EGTS (which began to show better performance lately).

RAYA and SPMD are the two underperformers.

For the first time, we have almost 20 stocks doing better than COMI in the recent period, which tells us that the overall market breadth began to do better.

Stock	10/20 EMA signal	Comments
EGX 30	Above	Buy signal was triggered during August 2020
COMI	Above	Buy signal was triggered during August 2020
FWRY	Below	The 10 weeks moving average broke below its 20 weeks counterpart
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	Above	Buy signal was triggered during July 2021
HRHO	Above	Buy signal was triggered during end of August 2020
SWDY	Above +	Buy signal was triggered during December 2021
ETEL	Above	Buy signal was triggered in mid June 2021
CLHO	Above	Buy signal was triggered in November 2021
MFPC	Above	Buy signal was triggered in November 2020
CIRA	Above	Buy signal was triggered in November 2021
ISPH	Below +	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
MNHD	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
CIEB	Above	Buy signal was triggered in August 2021
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	Above +	Buy signal was triggered during December 2021
MTIE	Below	The 10 weeks moving average broke below its 20 weeks counterpart
AUTO	Above	Buy signal was triggered during August 2020
SPMD	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
ORHD	Above	Buy signal was triggered during November 2021
RAYA	Below	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
RMDA	Above	Buy signal was triggered during November 2021
EGTS	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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