

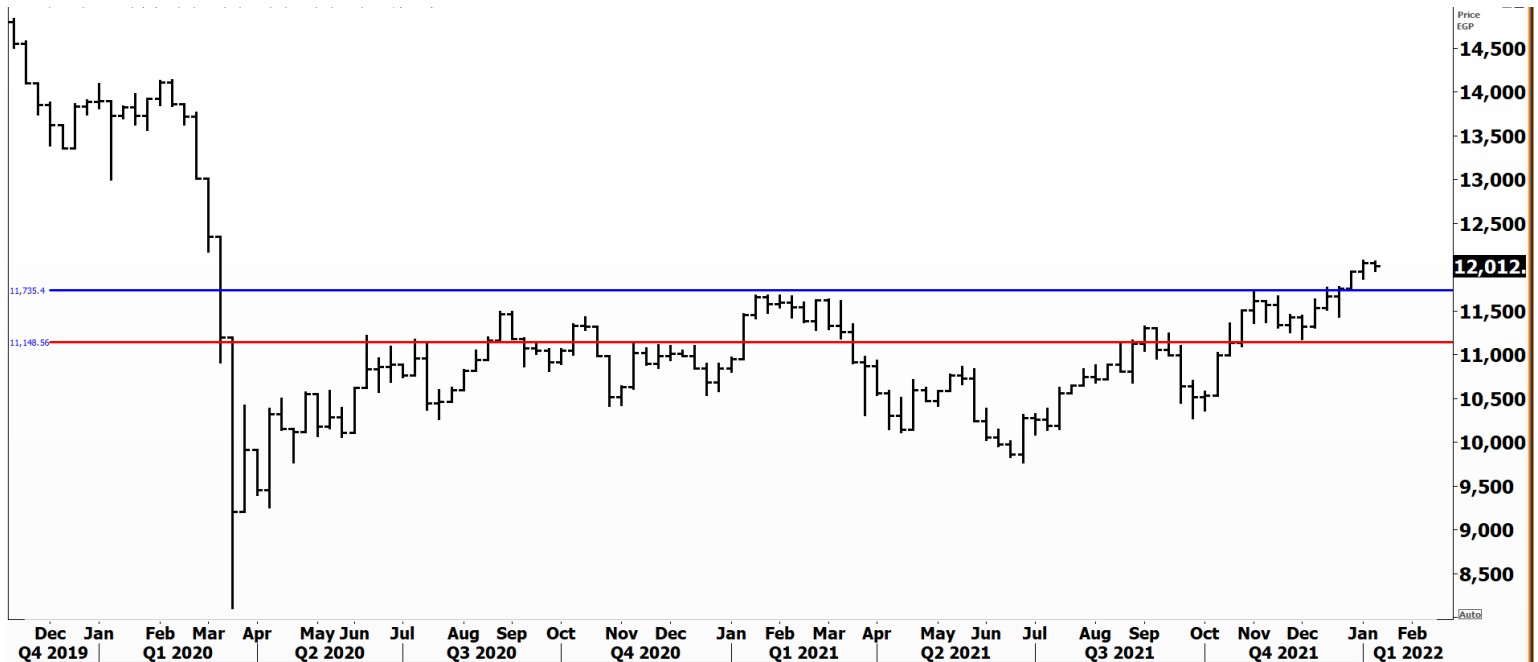


PIONEERSECURITIES

# Weekly Overview

16-Jan 2022

This report must be read with the disclaimer  
on last page



COMI is the king once again, (bad news) while the rest of the stocks began to decline; thus, the EGX 30, is showing a different performance than the Egyptian Stock Market.

We still believe, however, that the current market correction (that the EGX 30 is refusing to show) will end soon and a renewed rise will take place. Unfortunately, however, we had some sell signals especially in real estate stocks, which might lead to more selling pressure during this week.

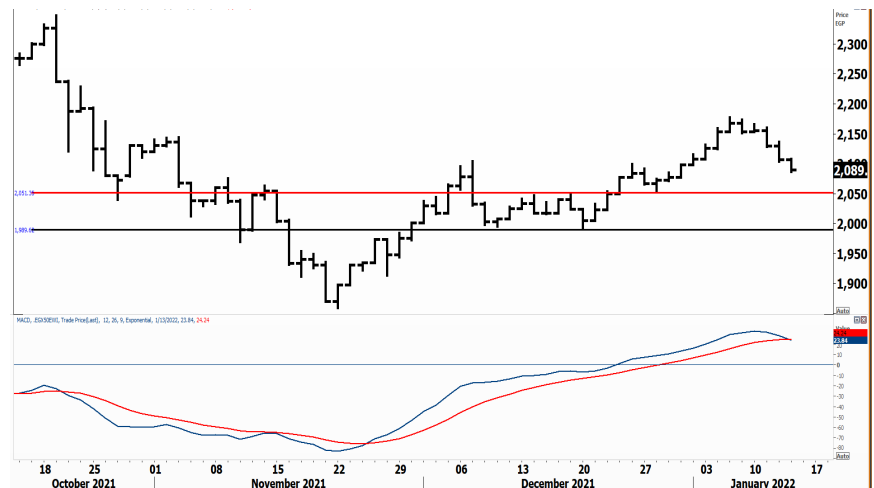
It is hard to talk about levels in the EGX 30 index because, unfortunately, it began once again to show a completely different picture than our stock market.

## EGX 50 Index, Daily Chart

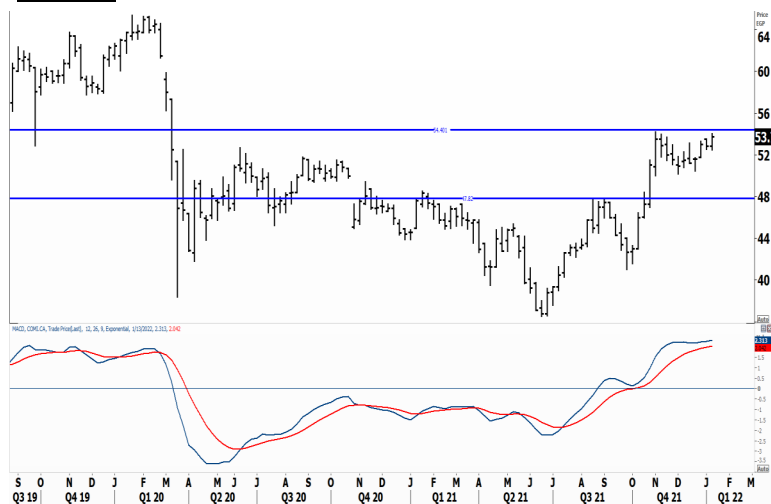
Those who are following the EGX 30 index closely it is safer for them to just buy CIB. Those who want to know what our market is doing should look at the EGX 50 as it is much more credible.

The current decline, which is clearly shown here tells us that we are approaching important levels. The 2,050 level is our first level to watch, then the 1,990-2,000 which is our major stop.

We should rebound from 2,050 or above; a break below this level will put the market in jeopardy.



## COMI



As we mentioned before, when the market corrects, we should have a look at COMI, which outperforms during bad times.

It is worth noting that the stock was underperforming during the market rise but began to do well when stocks began to correct, which puts it in the defensive category.

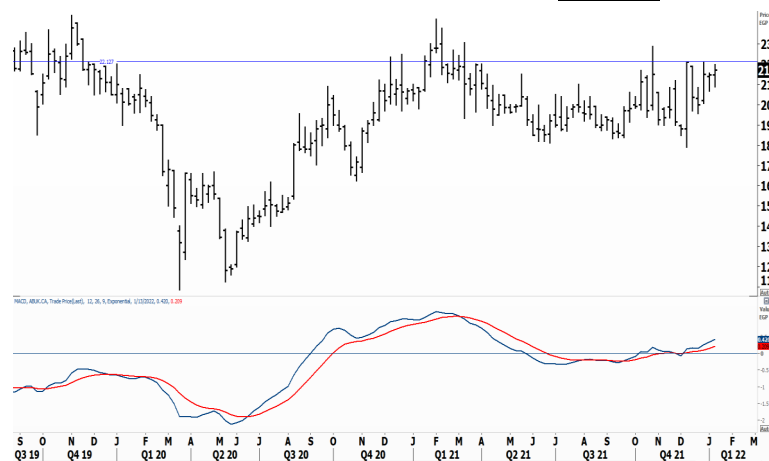
And since the stock is almost controlling the EGX 30 movement, so investors should, at least, have a portion directed to this stock.

As for the levels to watch, a break above 54 will lead COMI to 60.

If the stock succeeds to break clearly above 22, it will probably witness a rise that will take it above 24.

ABUK was able to maintain itself lately and was bucking the market correction. Thus, we recommend looking at the stock closely and step in at the 22 breakout.

## ABUK



## ORWE



ORWE does not look attractive, but its current sideways range gives investors a clear trading tactic; as we can step in if it breaks 8.9 to the upside, with a stop below 8.

Those who are holding positions can place their stop below 8 as it consists the current bottom of the stock.

ORWE was able to maintain itself the past week despite the market correction.

## SPIN



We do not have an entry signal yet; so we do not recommend stepping in unless a clear breakout, with higher volumes, above 1.75 takes place.

As long as the stock is trading below this level, do not buy. If SPIN breaks 1.75 to the upside, it will probably witness a significant rise that will take it to 2.

Not exactly a flag formation, but the current sideways range after this vertical rise is bullish for the stock. The 15.3 level is a clear stop now.

Thus, buying here, or stepping in, can be done with a stop below 15.3. If SUGR rebounds from current levels, it will probably approach 20, where selling pressure will probably intensify.

## SUGR



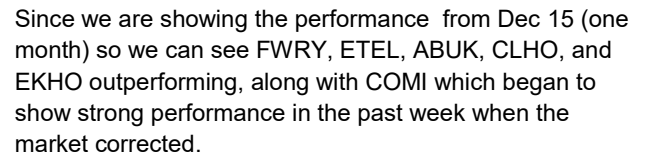
## EXPA



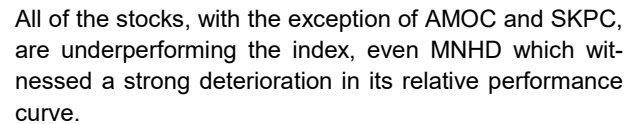
It looks like EXPA is witnessing an important bottom from where it will witness a strong rise.

The 9.5 level is the major resistance of this sideways range. A break above it will trigger an important entry signal and a significant rise will probably follow.

The 8.85 is our current stop. We believe that the stock will remain biased to the bullish side as long as it is trading above 8.85.

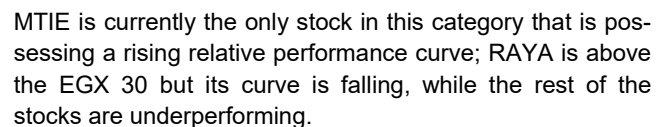


## Mid Weights



The only stock here that looks ok is AMOC.

### *Smallest Weights*



ORWE is maintaining itself, while the rest witnessed significant weakness in their relative performance curves.

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 is still below its 20 weeks counterpart but approaching it
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 is still below its 20 weeks counterpart but approaching it
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	Above +	Buy signal was triggered during Jan 2022
AUTO	Above	Buy signal was triggered during August 2020
SPMD	Below	The 10 weeks moving average broke below its 20 weeks counterpart
CCAP	Below	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
ORHD	Above	Buy signal was triggered during November 2021
RAYA	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
RMDA	Above	Buy signal was triggered during November 2021
EGTS	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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