

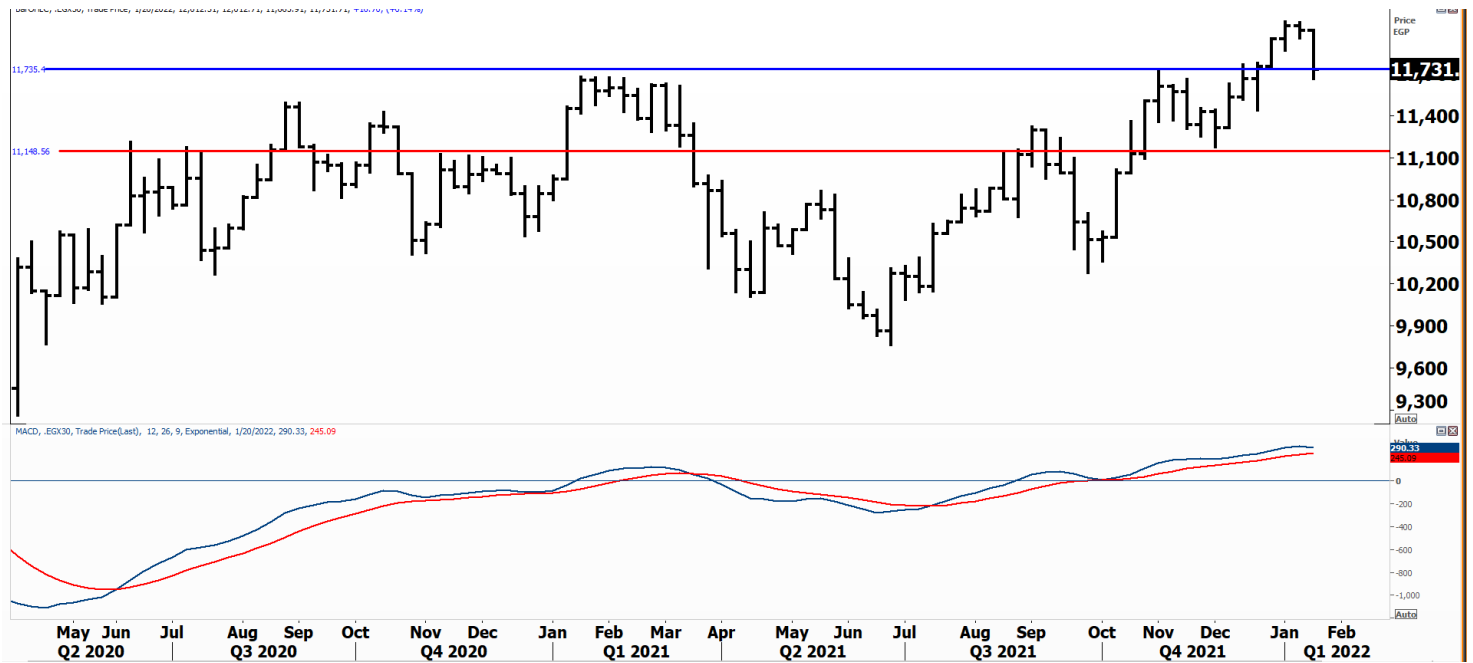


PIONEERSECURITIES

# Weekly Overview

23-Jan 2022

This report must be read with the disclaimer  
on last page



The weekly chart shows that the EGX 30 corrected last week to test its breakout level that lies at 11,700. This decline took only few days, which created a bearish bar on the weekly chart. A rebound from this level is possible, but we need to see the market rising from here first before stepping in.

As we mentioned before, if the EGX 30 succeeds to rebound from its support that lies at 11,700, this will be seen as a positive scenario, which will lead to a breakout above the peak that lies near 12,000.

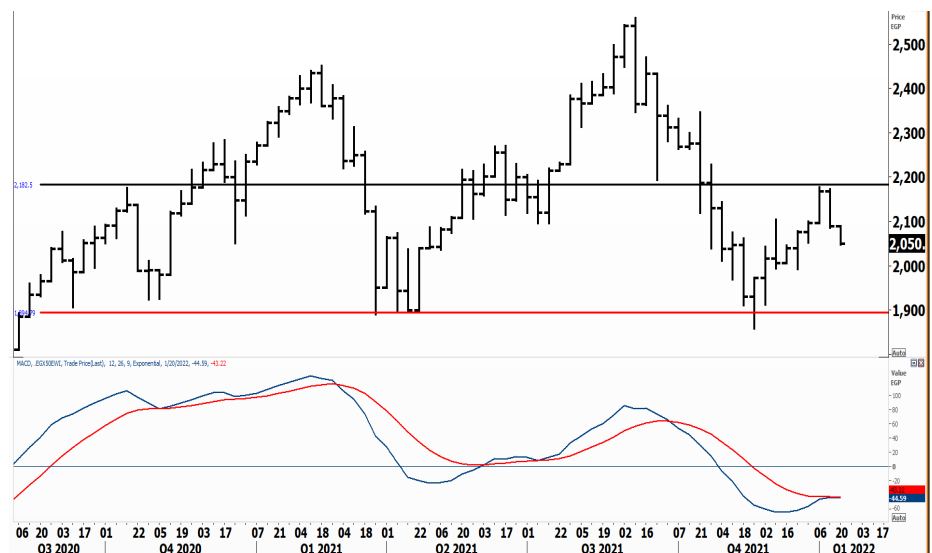
Our view will turn bearish only if the 11,100 level is violated on a weekly basis.

## EGX 50 Index, Weekly Chart

The MACD indicator is on the verge of witnessing a positive crossover. If this crossover takes place, an entry signal will be triggered, which will have a positive effect on the market.

Our stop will remain below 1,900, as this is the important level to watch, while the 2,180-2,200 is the current peak that is serving as resistance.

It is worth noting, however, that a rebound from here will create a higher low, which will heighten the probability of a breakout above 2,180-2,200.



## TMGH



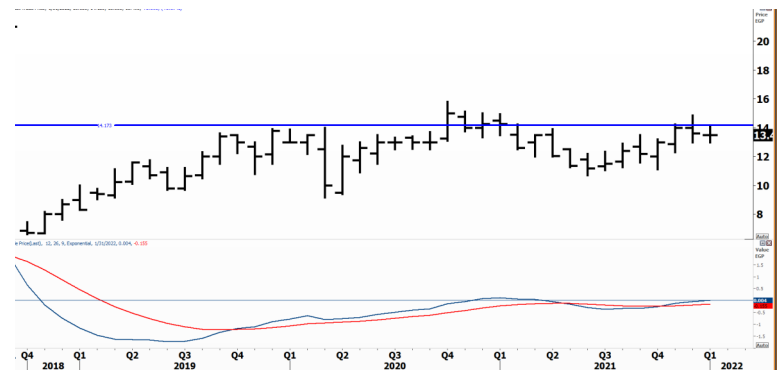
The 8.7-9.2 range is the current lateral area for TMGH. Thus, short-term investors can place their stop below 8.7. The ability of TMGH to maintain itself last week despite the overall decline is a good signal for the stock.

Those who are out of the stock can enter with a stop below 8.7, while investors who will wait for confirmation can buy at the 9.2 breakout.

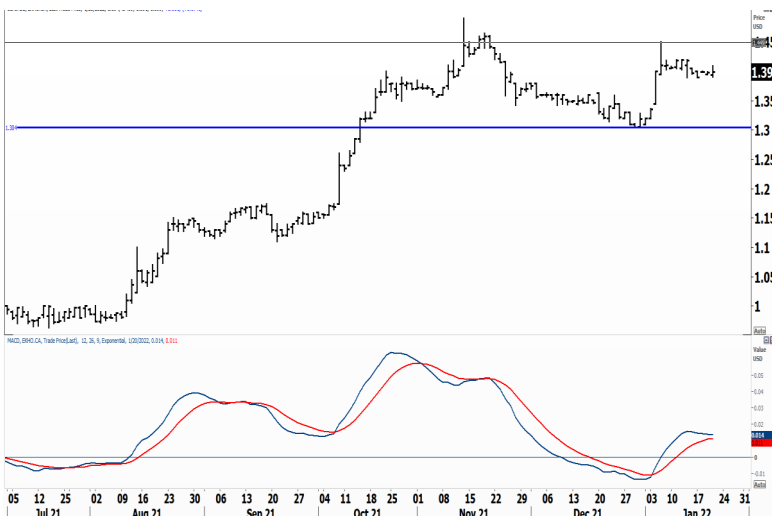
The 14 level is important to watch as a clear Breakout above it on a weekly basis will be bullish for the stock. CIRA looks strong and is expected to break to the upside.

A breakout above 14 will be considered as an early signal of a major break above 16 which will lead the stock to new levels.

## CIRA



## EKHO



EKHO is witnessing a short-term flag which is a bullish formation and should lead to another rise. A break above 1.45 will be bullish for the stock and will lead it to higher levels.

Our next target lies at 1.6.

## PRCL



The trading tactic for the stock is clear. Buy at a break above 3.75. Such a breakout will have a major bullish effect on the stock's performance.

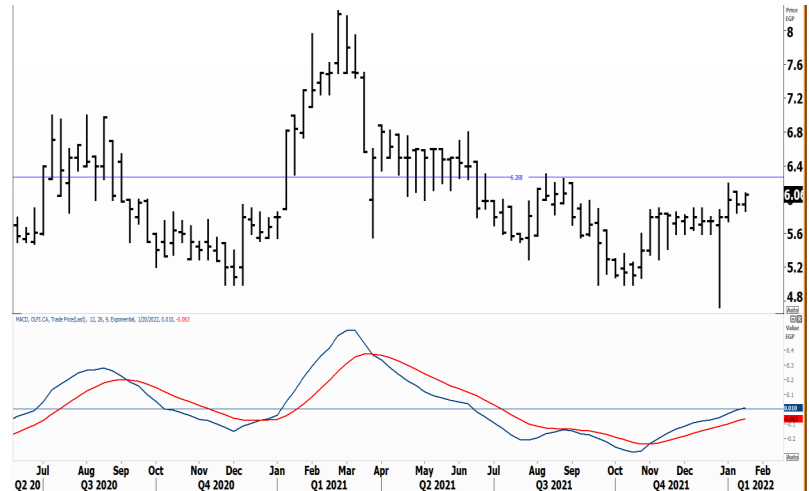
On the other hand, those who are holding positions can place their stop below 3.25.

We are more biased to the bullish side and are expecting a breakout above resistance.

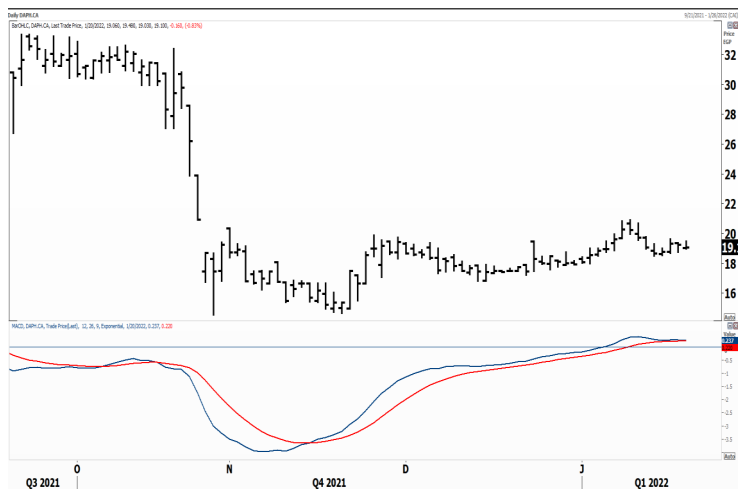
Not easy to trade because of its low liquidity. It is important to note, however, that if the 6.25 level is broken to the upside, a significant rise will take place.

If this scenario occurs, our target will be set around 8.

## OLFI



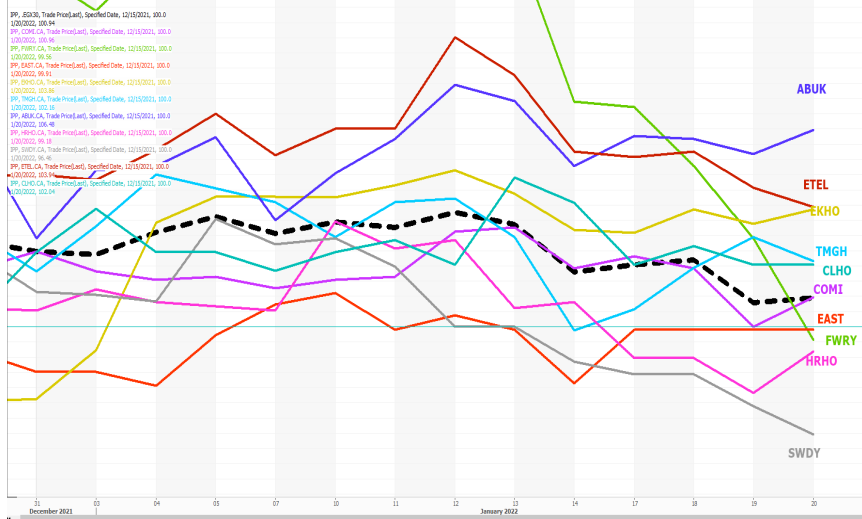
## DAPH



As we can see from the chart, it looks like the stock is building a bottom from which it will rise.

Our confirmation is a break above 21; we believe that a breakout above this level will lead to a strong rise that can take the stock near 30. Our initial stop can be placed below 18.

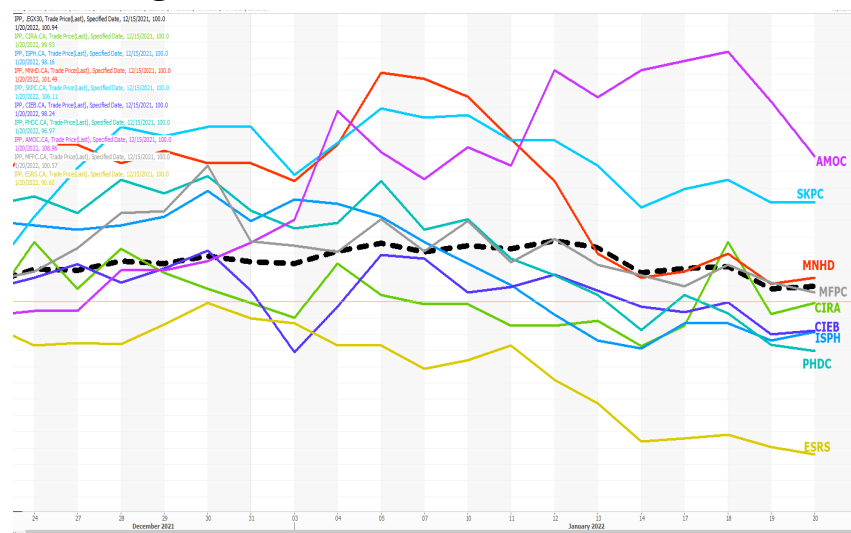
## Top index weights



ABUK is maintaining itself as a good performer, while FWRV (the green line), which began to look better, witnessed a sudden and harsh deterioration in its relative performance curve, making it one of the high risk stocks to own.

ETEL is still maintaining its stance as an outperformer despite its recent minor weakness, and EKHO also still looks good.

## Mid Weights

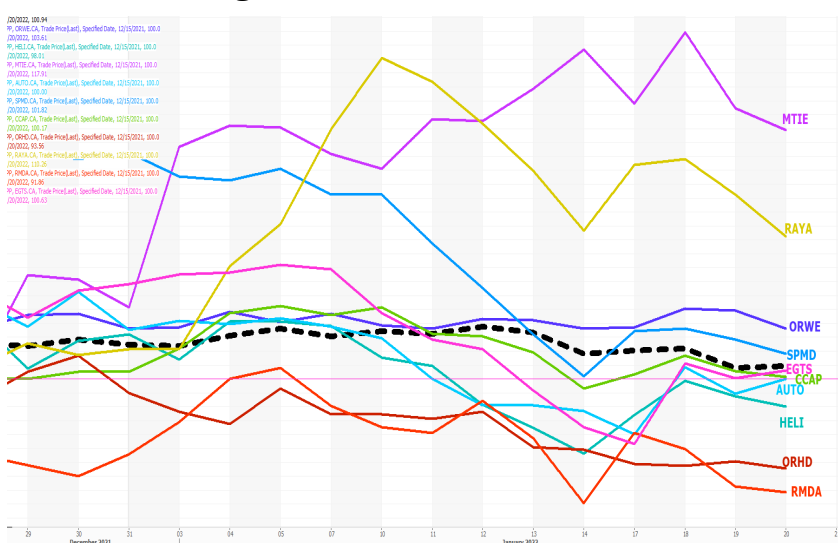


AMOC, which is the strongest performer, witnessed a severe deterioration in its relative performance curve, while SKPC is maintaining a stable curve.

The rest of the stocks are underperforming the index with an overall declining curve.

Nothing to say here but the two stocks that are able to maintain themselves are SKPC and MNHD.

## Smallest Weights



MTIE and RAYA are the two best performers in this category of stocks. These are the two stocks that are clearly outperforming the index.

ORWE and SPMD are looking ok; it is worth noting that SPMD began to show better performance lately.

EGTS also witnessed some improvement in its relative performance curve.

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 almost breaking its 20 weeks counterpart upwards
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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