

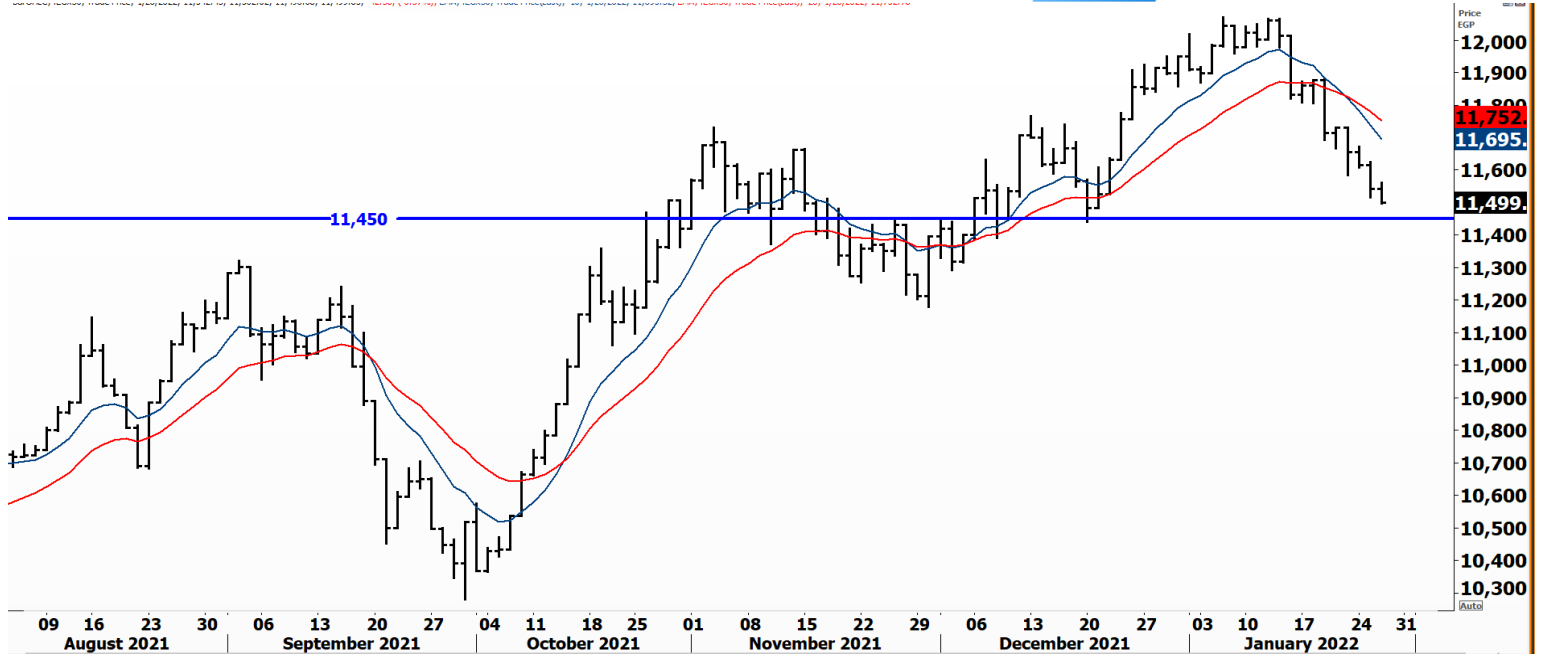


PIONEERSECURITIES

Weekly Overview

30-Jan 2022

This report must be read with the disclaimer
on last page



The 11,400 level is the current support for the index; if we rebound from here, this will be considered as a positive sign and a significant rebound will probably take place. It is important first to watch how the index will perform at current levels as any violation below 11,400 will put the 11,200 major support in jeopardy.

Wednesday's session was a bit mixed, as buying power appeared in the second half of the session; however, not strong enough to make us feel comfortable with the overall situation.

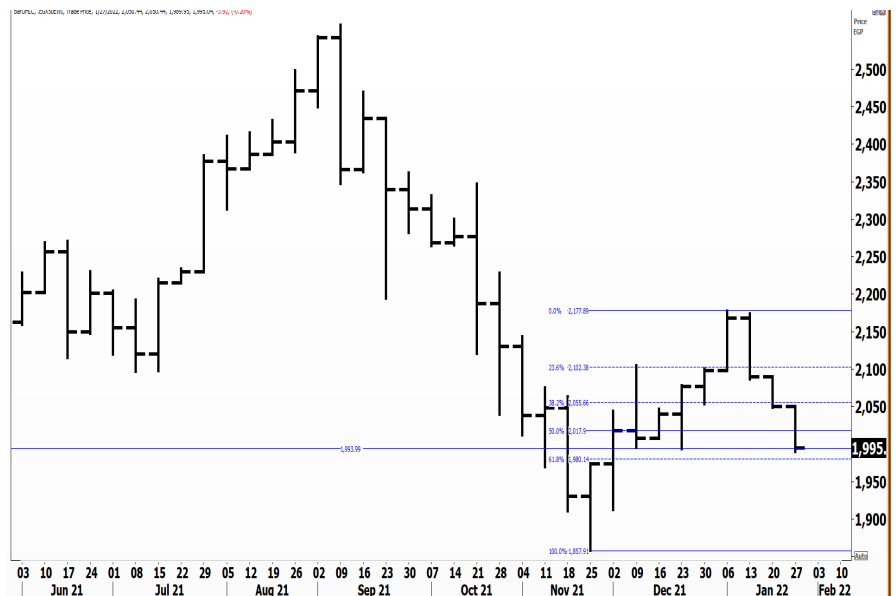
We are trading in a bottleneck and we need to see a rebound starting today to cheer up.

EGX 50 Index, Weekly Chart

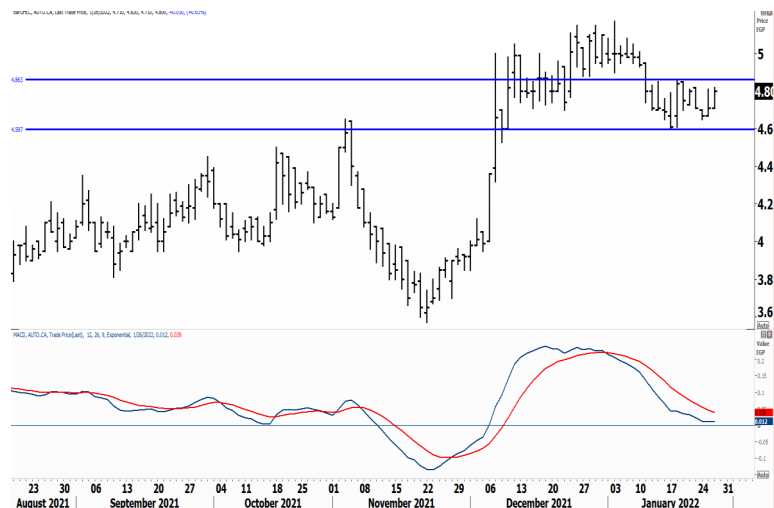
The weekly chart of the EGX 50 index shows that we corrected 62% of the whole rise; this is an important level to watch and also a sign of a potential rebound from here if the selling pressure stops.

It is worth noting that we saw buyers stepping in during December, which means that there is buying power in the market that is waiting for selling pressure to dry off.

A rebound from here will trigger an entry signal as a clear higher low will be signaled.



AUTO



The 4.6-4.85 area is the current trading range that the stock is trading at. Thus, a breakout above 4.85 will trigger a buy signal as this will be considered as an early sign of a potential breakout above 5.15. Those who want clear confirmation can wait for the 5.15 breakout.

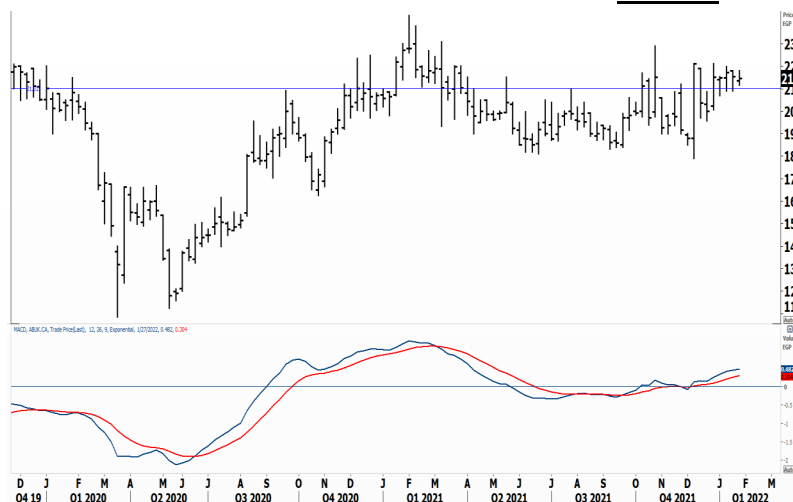
Investors who want to step in here are recommended to place their stop clearly below 4.6.

The 21 level is serving as support. We expect this support to hold itself as a break below it (an unlikely scenario) can lead ABUK to 18.

Those who want to step in here in anticipation of a breakout above 22 are recommended to place their stop below 21.

If the 22 level is broken to the upside, ABUK will reach higher levels. We will be looking at 25 first.

ABUK



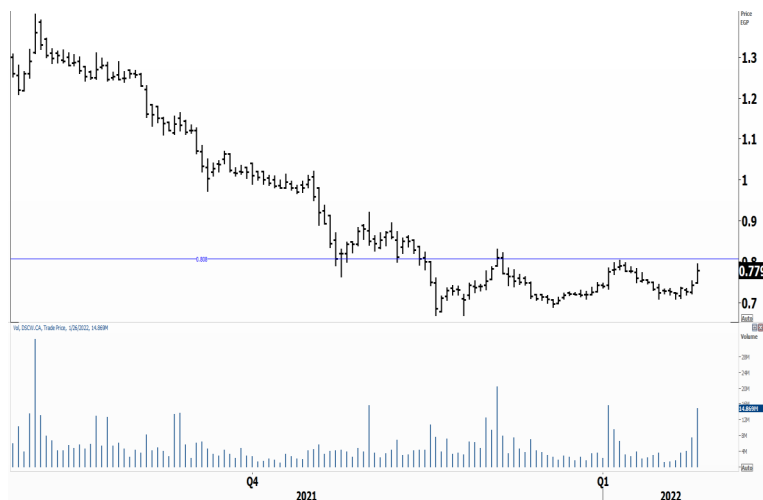
CIEB



It looks like CIEB's correction is approaching an end; the 7.85 is a support level and if a rebound takes place from this level, a buy signal will be triggered with a minimum target at 8.5.

Thus, buying here can be done with a stop below 7.85. First resistance to watch lies at 8.5-8.6; a break above this level will lead CIEB to 10.

DSCW



It looks like DSCW wants to break to the upside. A breakout above 0.8 will be considered bullish for the stock, especially that volumes are more biased to the bullish side.

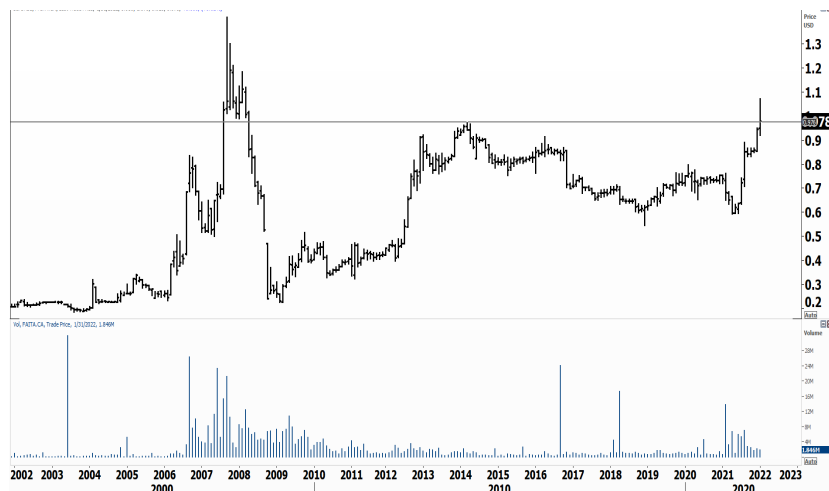
We believe that DSCW can approach 1 once again, especially if it breaks the 0.8-0.85 area to the upside with high volumes.

FAITA

This is a monthly chart of FAITA, (Faisal Islamic Bank in Dollars). The stock is currently breaking the 0.98 level.

If it breaks it to the upside and confirms this breakout on a monthly basis (i.e. closes today and tomorrow above this level), a significant rise will probably follow, which should lead the stock near 1.3-1.35.

The stock is an outperformer and is expected to continue its rise.



ACAMD

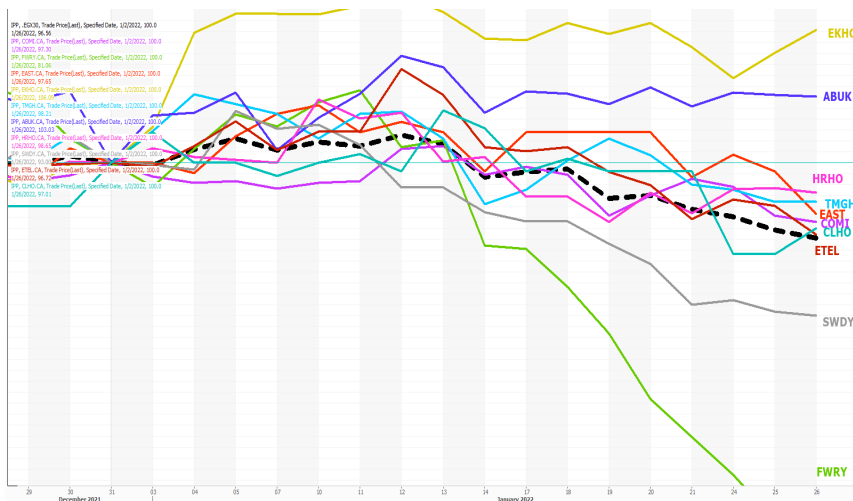


The stock looks potentially good as it is forming what looks like an ascending triangle. Such pattern should be solved to the upside if the 0.535 level is broken to the upside.

A breakout above this resistance will trigger an entry signal and our target will be set around 0.65.

Those who want to step in are recommended to buy at the breakout.

Top index weights

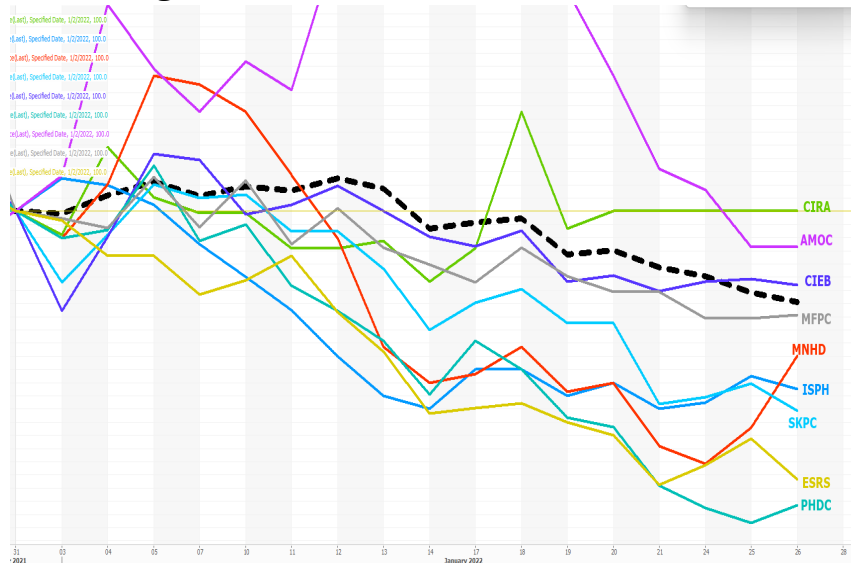


EKHO and ABUK are on top, while FWRY is too far away in the South.

SWDY is underperforming month to date while the rest of the stocks are moving close to the EGX 30 relative performance curve.

If we chose from this category we will go for EKHO, ABUK, and HRHO.

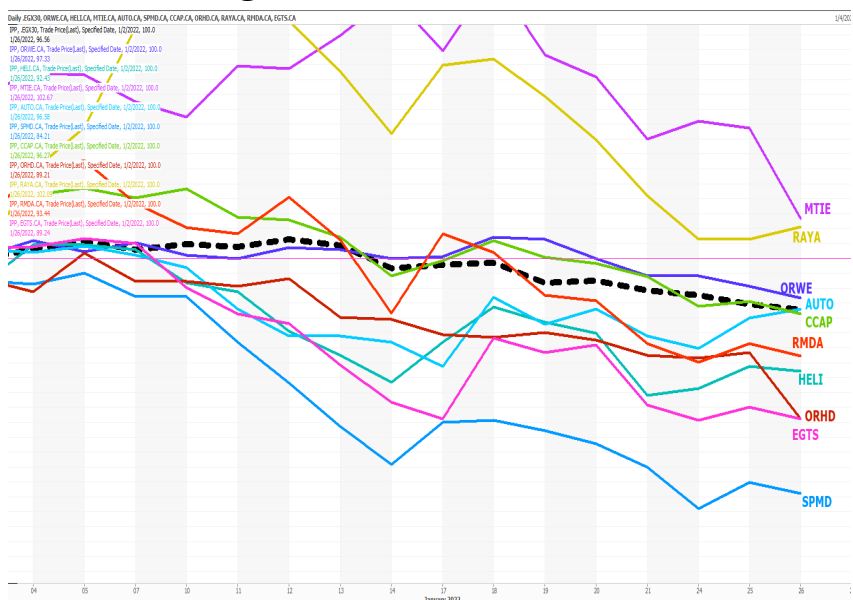
Mid Weights



CIRA is on top, followed by AMOC and CIEB. MFPC is witnessing a stable relative performance curve and is on the verge of outperforming the index.

The rest of the stocks are moving below the EGX relative performance curve, but some of them are showing some improvement like MNHD and ISPH.

Smallest Weights



MTIE is having a declining relative performance curve despite its overall outperformance; the stock should rebound from its 6.75 support level however.

RAYA is maintaining its outperformance, while ORWE, AUTO, and CCAP are performing like the index.

As for the clear underperformers, SPMD is the worst, while ORHD and EGTS are also doing relatively bad.

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 almost breaking its 20 weeks counterpart upwards
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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