

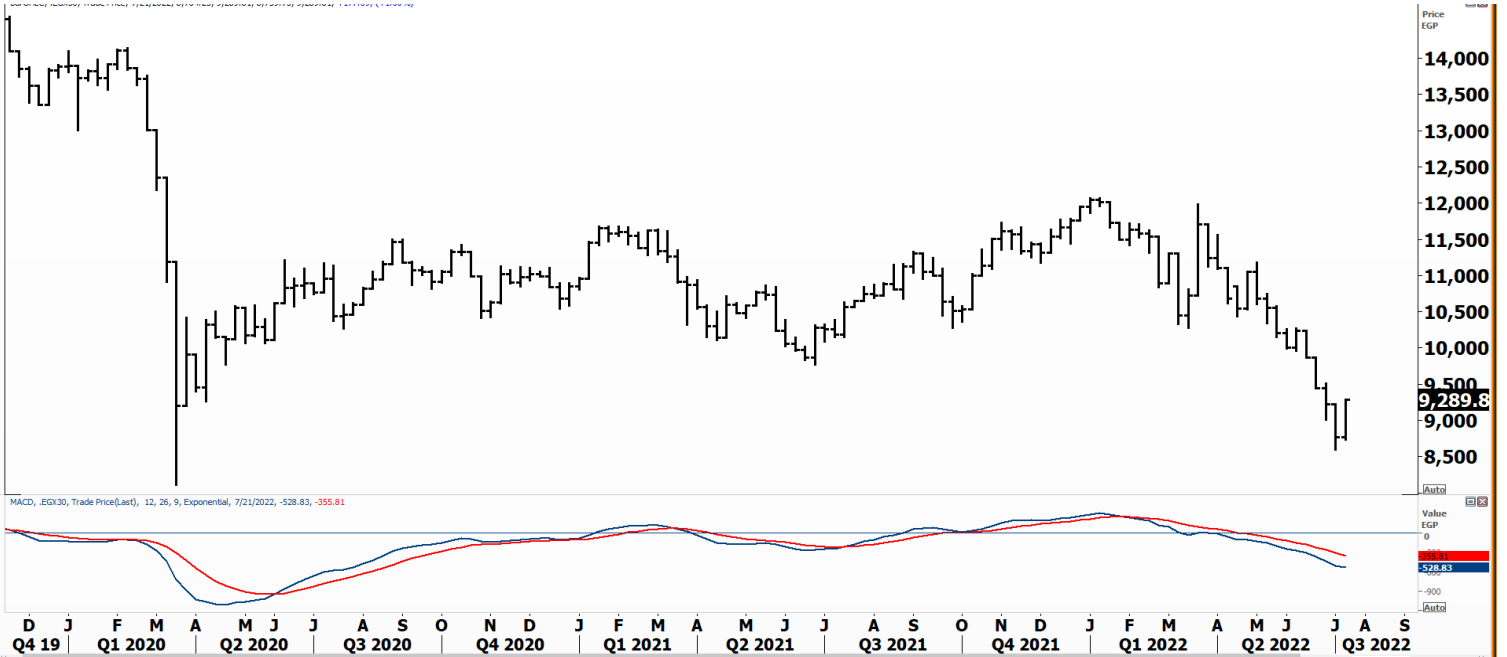


PIONEERSECURITIES

Weekly Overview

24-Jul 2022

This report must be read with the disclaimer
on last page



Last week was bullish as the EGX 30 broke above 9,000, closing around 9,300 as most of the stocks in the index witnessed a significant rebound. In our daily reports we mentioned that a short-term movement will take place if the 9,000 is broken to the upside.

Despite this significant rise, our intermediate-term picture is still weak as we are expecting a renewed decline to take place either from 9,500-9,600, or if the rise is prolonged, to the 9,800.

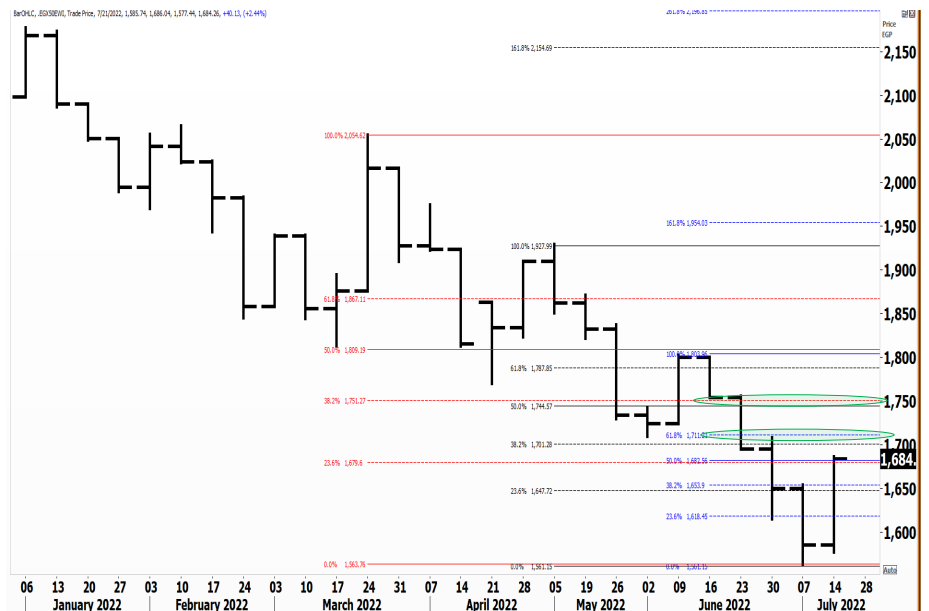
We will be watching whether the new decline will break below 8,600 or a higher low will appear. This means that the 8,600 level is our current bottom that should be watched.

EGX 50 Index, Weekly Chart

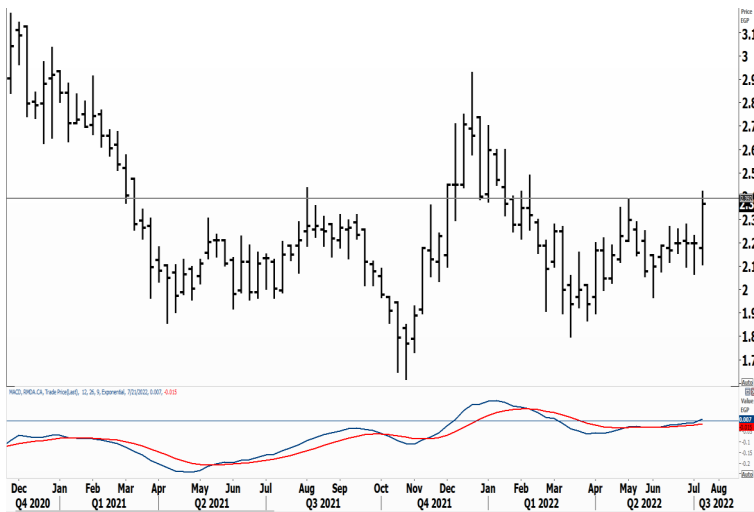
Using some Fibonacci retracement levels, we can see the 1,700-1,710 as an area where the current rise will stop. Next level lies around 1,750, then 1,800.

We actually cannot determine from which level the index will begin to fall, but the odds go to 1,750.

Thus, taking short-term investment decisions can be done if coupled by a clear profit target and a stop loss.



RMDA



RMDA is one of the outperformers and is currently challenging its resistance that lies at 2.4. A clear break above this level will trigger a new entry signal and our target will be set around 2.8.

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

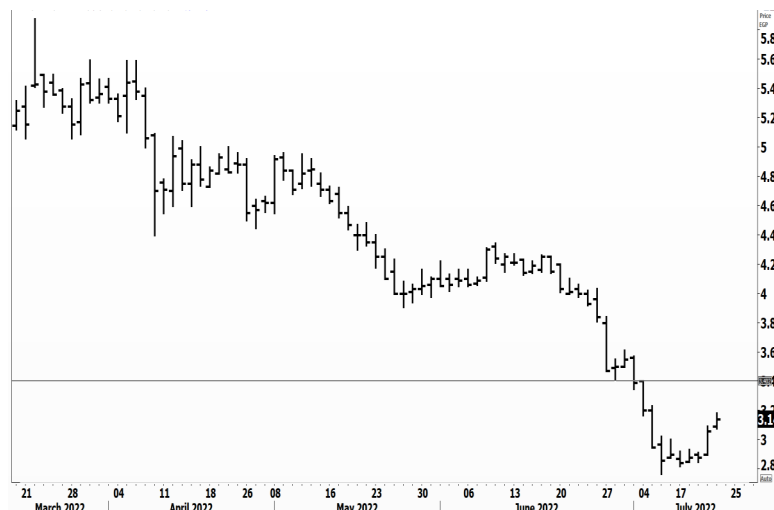
The 1.32 level is an important resistance to watch; a break above it will be bullish for the stock. PHDC witnessed a higher low early July and is challenging its peak.

Those who want to buy can enter at the 1.32 breakout with a target at 1.45 and a stop below 1.25.

PHDC



FWRY



Despite that FWRY is an underperformer, it is currently witnessing an upward correction that can lead it to 3.4 initially. The stock witnessed major declines and broke all of its support levels.

A minor rise is probable and is still intact. Those who are entering at intraday dips should use 3.4 as their target; next target lies at 3.7.

OFH



This minor rise can take OFH to 0.21. We will not change our view to bullish, however, before a clear breakout above this level. A break above this resistance will trigger a buy signal and a significant rise will probably follow.

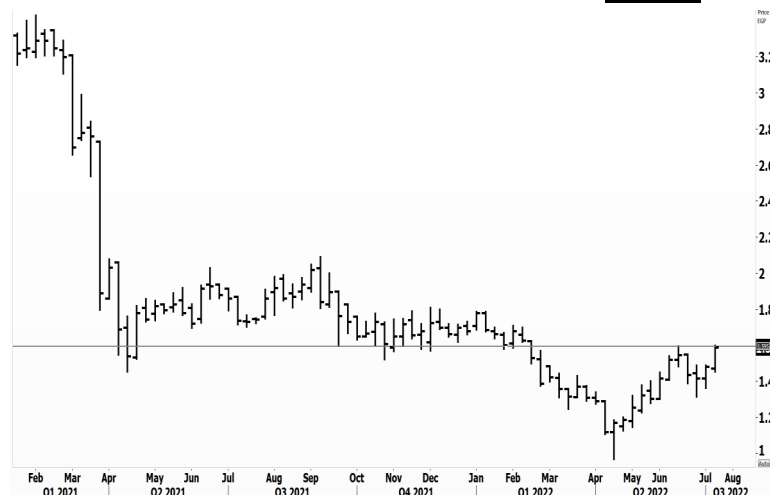
For now, we are looking at 0.21 as our target.

If it breaks 1.6, a significant rise will follow. Thus, investors who want to buy ACGC can enter at the 1.6 breakout.

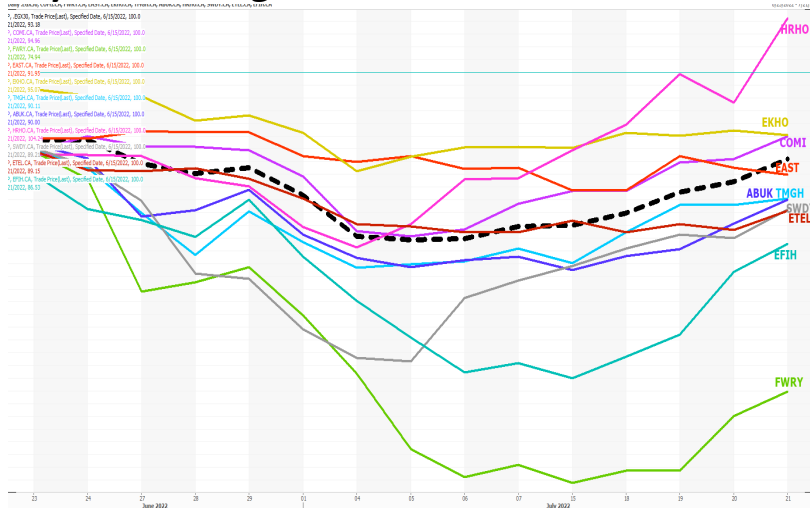
The stock looks good and can reach its target that lies at 2, if it confirms its breakout.

The higher low that appeared lately adds to the positiveness of the stock.

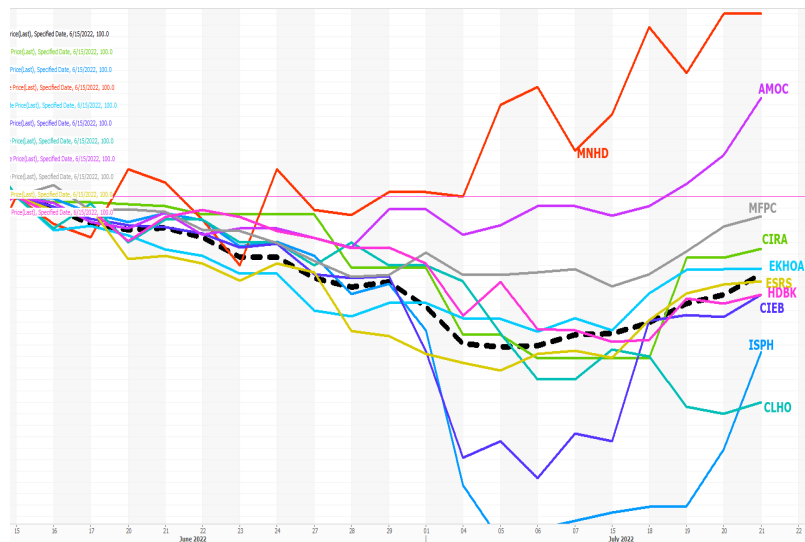
ACGC



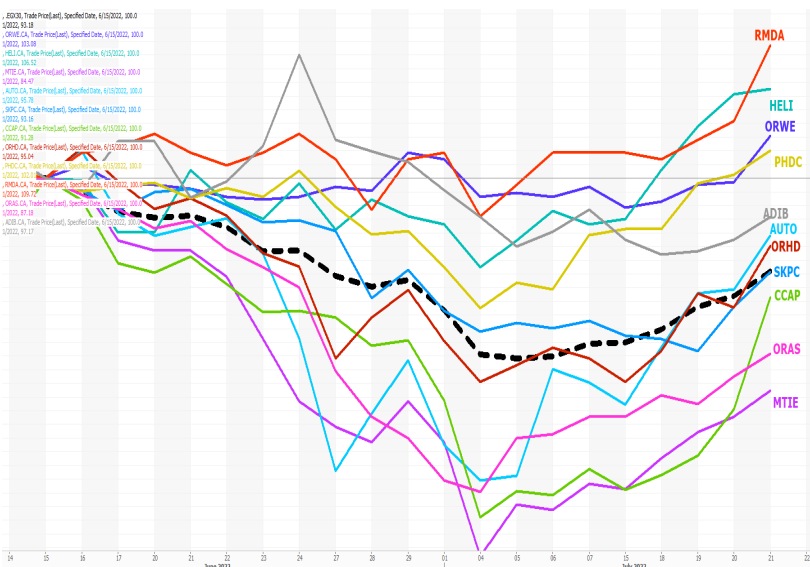
Top index weights



Mid Weights



Smallest Weights



Stock	10/20 EMA signal	Comments
EGX 30	Below	The 10 weeks moving average broke below its 20 weeks counterpart
COMI	Below	The 10 weeks moving average broke below its 20 weeks counterpart
FWRY	Below	The 10 weeks moving average broke below its 20 weeks counterpart
ABUK	Above	Buy signal was triggered during July 2021
EAST	Below	The 10 weeks moving average broke below its 20 weeks counterpart
HRHO	Below	The 10 weeks moving average broke below its 20 weeks counterpart
TMGH	Below	The 10 weeks moving average broke below its 20 weeks counterpart
EKHO	Above	Buy signal was triggered during August 2020
EFIH	N.A.	
SWDY	Below	The 10 weeks moving average broke below its 20 weeks counterpart
ETEL	Below	The 10 weeks moving average broke below its 20 weeks counterpart
EKHOA	N.A.	
CLHO	Below	The 10 weeks moving average broke below its 20 weeks counterpart
MFPC	Above	Buy signal was triggered in November 2020
CIEB	Below	The 10 weeks moving average broke below its 20 weeks counterpart
CIRA	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
HDBK	Below	The 10 weeks moving average broke below its 20 weeks counterpart
AMOC	Below	The 10 weeks moving average broke below its 20 weeks counterpart
ISPH	Below	The 10 weeks moving average broke below its 20 weeks counterpart
ESRS	Below	The 10 weeks moving average broke below its 20 weeks counterpart
MNHD	Above	Buy signal was triggered during end of June 2022
HELI	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
AUTO	Below	The 10 weeks moving average broke below its 20 weeks counterpart
PHDC	Below	The 10 weeks moving average broke below its 20 weeks counterpart
ORAS	Below	The 10 weeks moving average broke below its 20 weeks counterpart
ORWE	Below	The 10 weeks moving average broke below its 20 weeks counterpart
MTIE	Below	The 10 weeks moving average broke below its 20 weeks counterpart
CCAP	Below	The 10 weeks moving average broke below its 20 weeks counterpart
ORHD	Below	The 10 weeks moving average broke below its 20 weeks counterpart
RMDA	Above	Buy signal was triggered during July 2022
ADIB	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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