

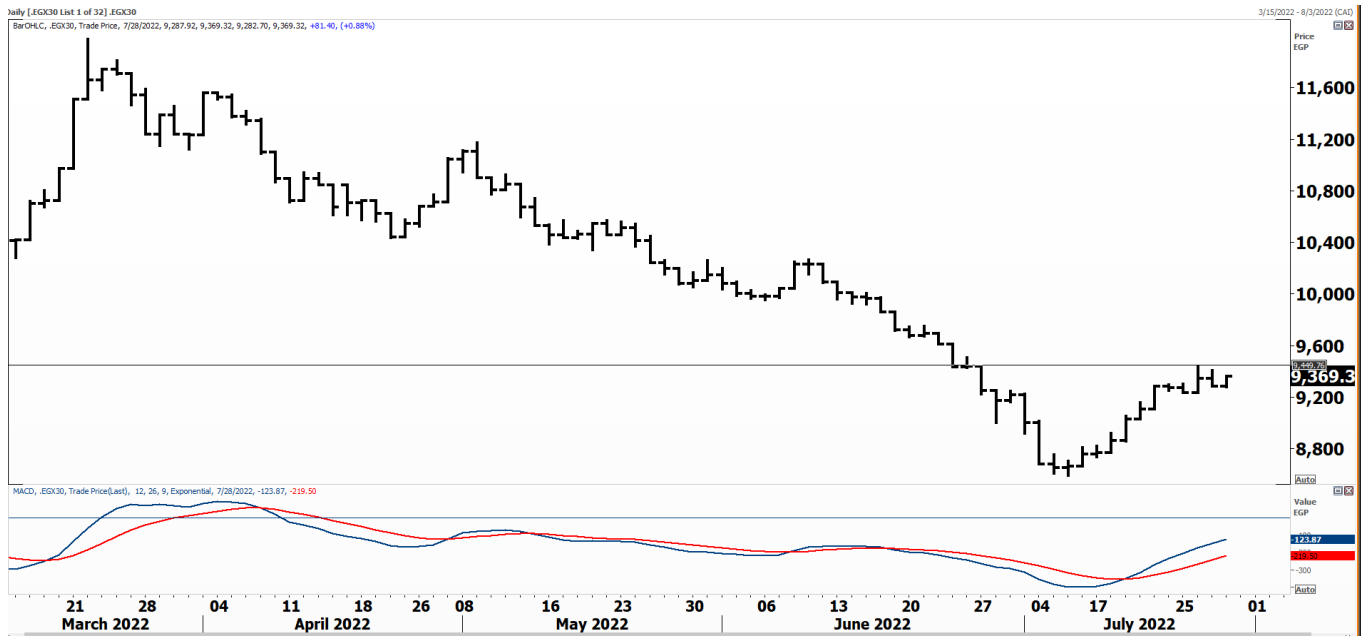


PIONEERSECURITIES

Weekly Overview

31-Jul 2022

This report must be read with the disclaimer
on last page



The 9,450 level can be considered as a minor level to watch as a break above it will pave the way for the market to approach the 9,800 level. On the other hand, a break below 9,200 will be a signal of more decline to come, which can approach the previous bottom that lies at 8,600.

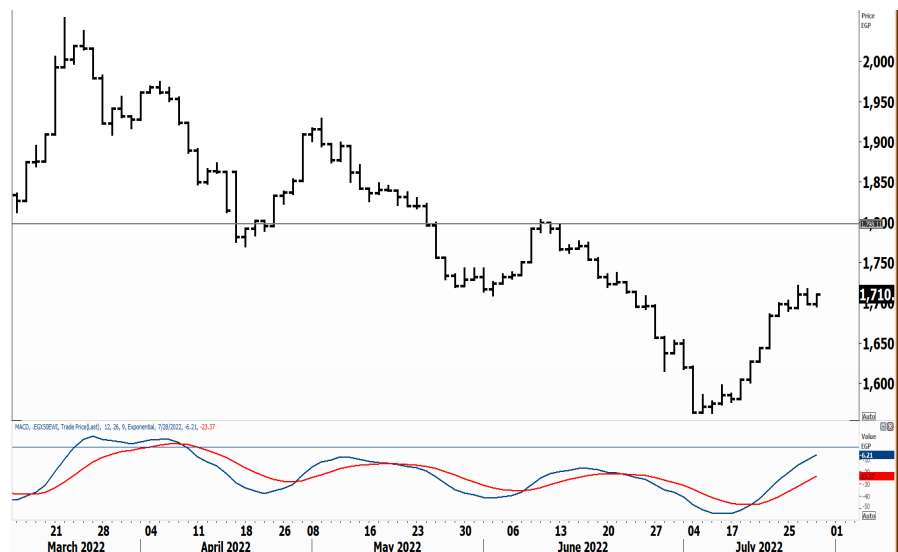
We are still conservative on the market even with the recent rise, despite the presence of some trading opportunities. As we mentioned before, however, any short-term positions should be accompanied by a stop and a profit target.

EGX 50 Index, Weekly Chart

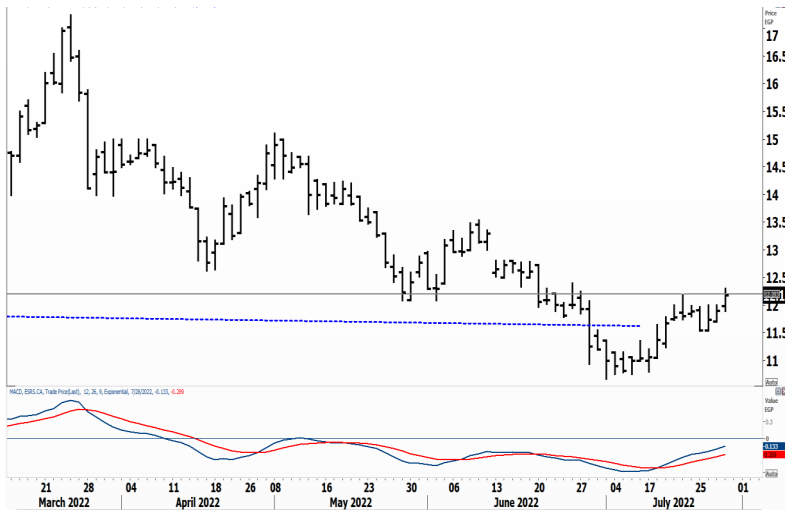
If the rise continues in the EGX 50 index, it can approach 1,800 which is the current peak to watch.

Today is an important day, as we might see a decline starting today.

If, however, the market continues its rise, we will probably witness another upward leg that will take the EGX 50 bear its current peak that lies at 1,800.



ESRS



After the recent high low that was formed, a break above 12.2 will trigger a short-term entry signal with a target around 13.5.

Those who want to step in can buy at the 12.2 breakout using the aforementioned target and a stop below 11.5.

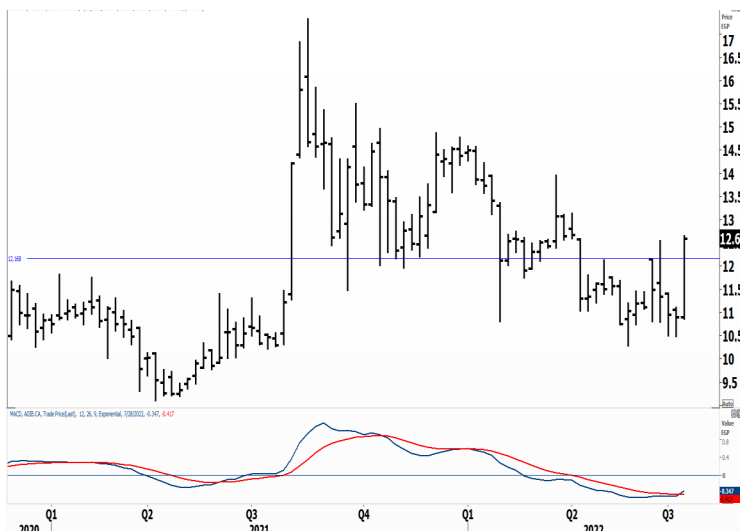
We do not recommend stepping in before a clear breakout above 6.75. If this level is broken upwards, an entry signal will be triggered with a target around 7.2-7.3.

It is important to note that if SWDY does not break this minor resistance in the next couple sessions, it will probably reach below 6 once again.

SWDY



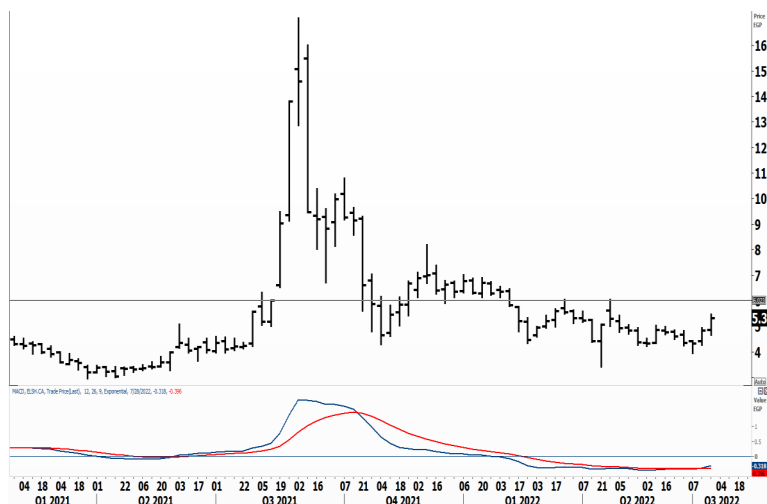
ADIB



If the stock keeps trading above 12.2, it can witness a rise that can take it to 13.5.

We do not expect ADIB to break above 14 in the time being; however, a tradable opportunity (to the 13.5) is available if it confirms the 12.2 breakout.

ELSH



It looks like ELSH is witnessing a bottoming formation. This bottom will be confirmed if the 6 resistance is broken to the upside.

Thus, a break above 6 will trigger an entry signal and our minimum target will be set 8.

On the other hand, if ELSH witnesses a slight decline from here, the 5.1 level will probably serve as support.

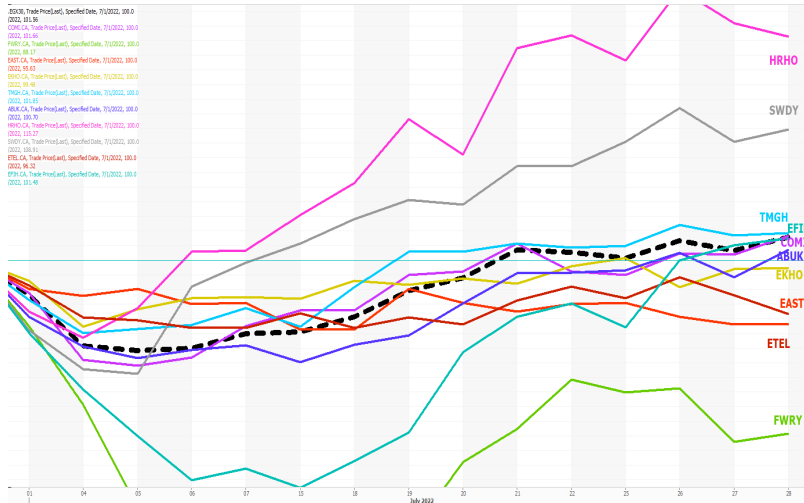
A confirmed break above 1.43 will trigger an entry signal and our target will be set around 1.6.

SPIN is trying to break this resistance upwards. We need to see confirmation before stepping in.

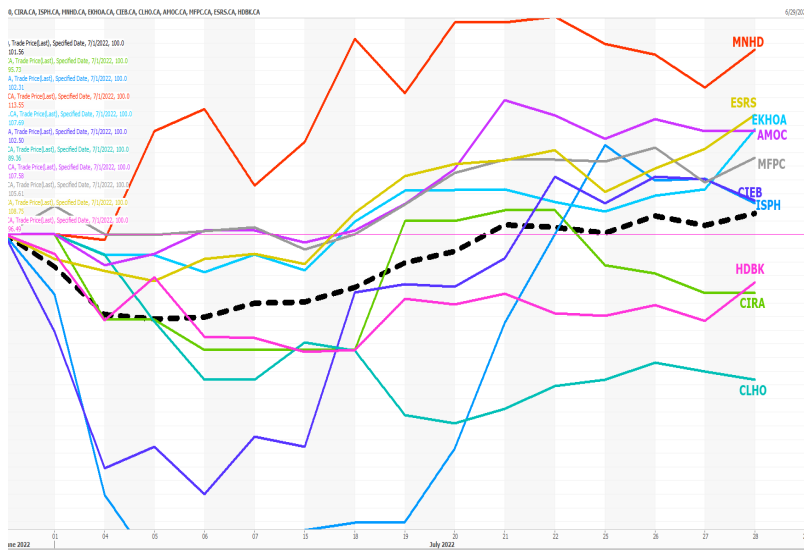
SPIN



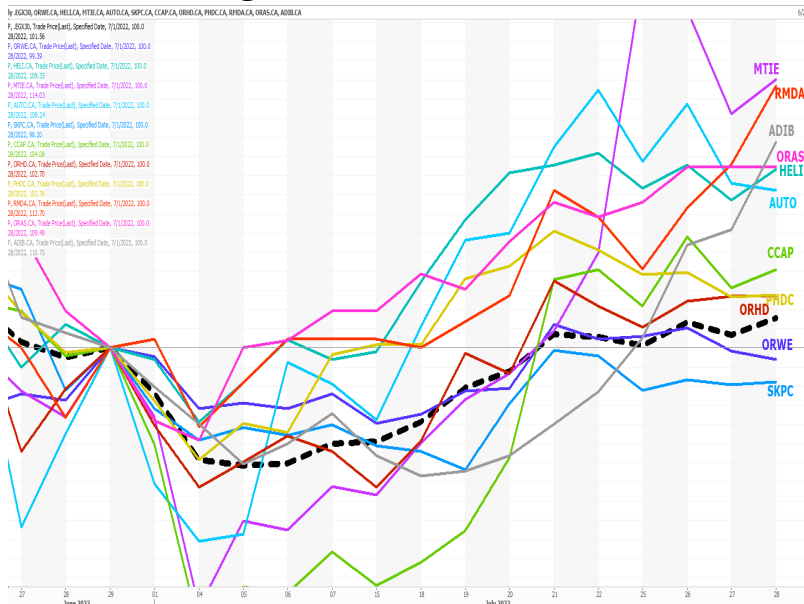
Top index weights



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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Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst