

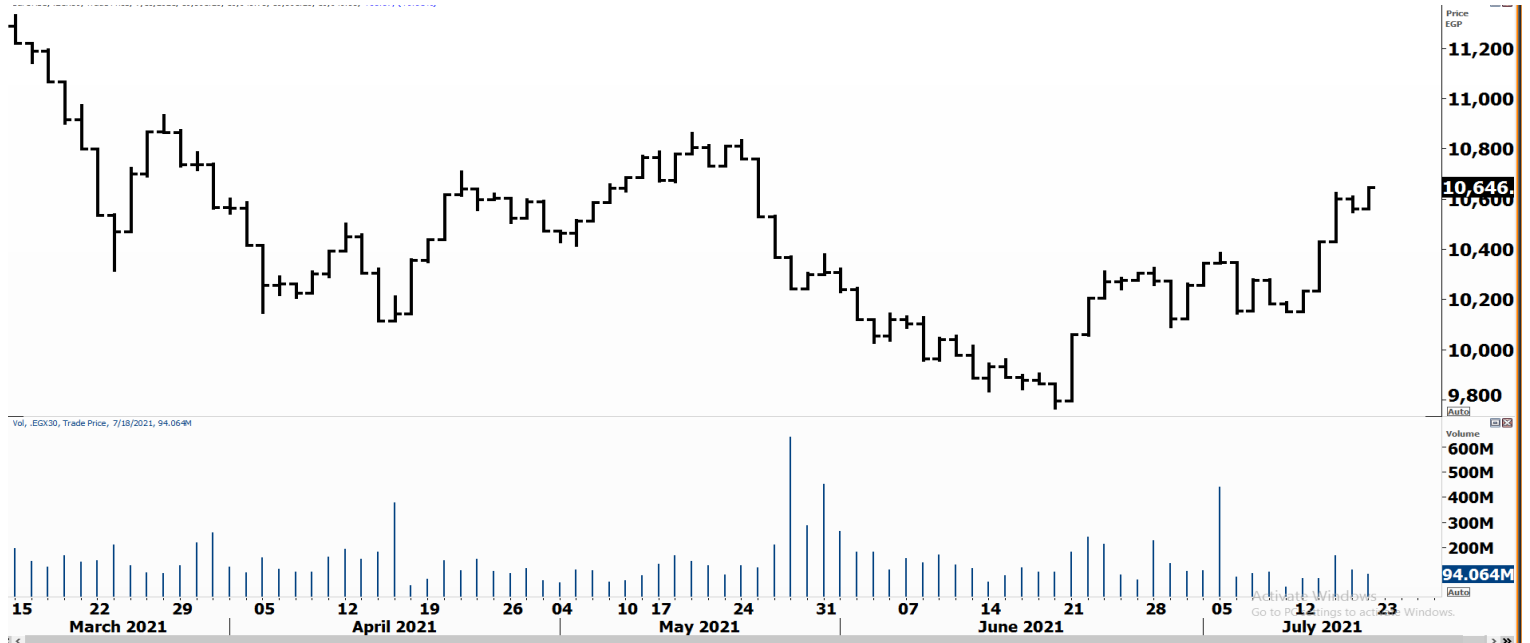


PIONEERSECURITIES

Weekly Overview

25–July 2021

This report must be read with the disclaimer
on last page



The market closed positively before the feast as the EGX 30 index closed at 10,645 and is approaching its major resistance that lies at 10,800. Many stocks in the index witnessed some improvement in their performance. If the market maintains itself the next few days, we will probably witness a significant rise that might break above 10,800.

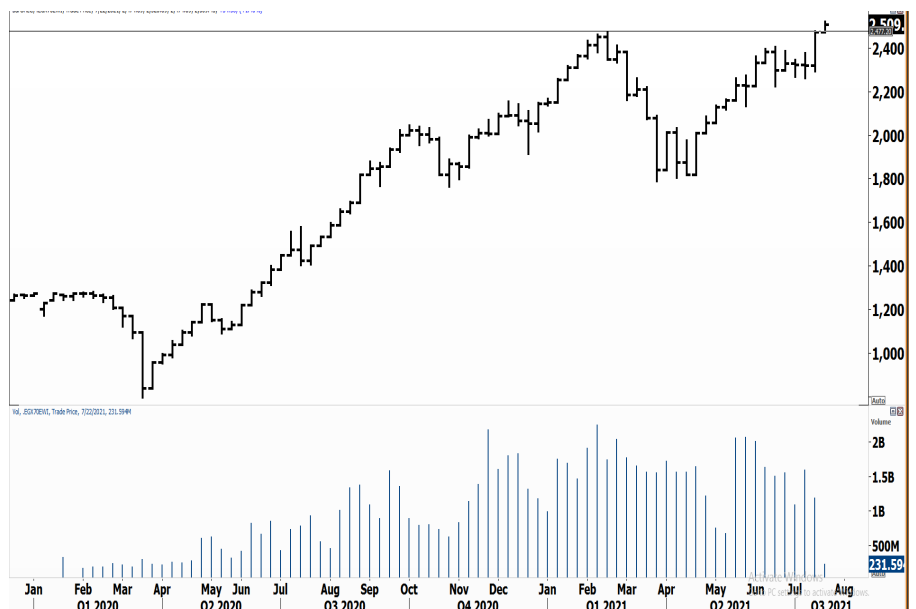
It is worth noting that a breakout above 10,800 will be seen as bullish for the market. We expect the 10,400 level to serve as support should any decline take place. However, a rise from current levels will be more bullish for the blue chips.

EGX 70 Index/ Daily Chart

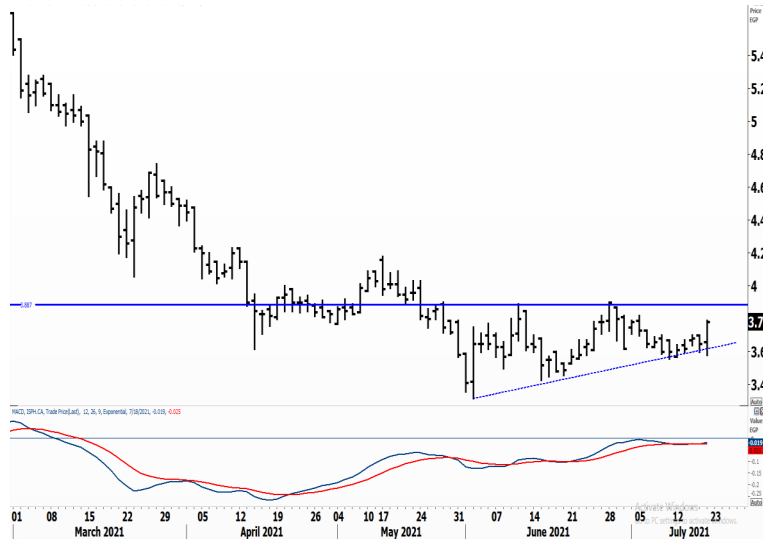
The break above 2,450, as we mentioned before, is bullish for small caps.

The EGX 70 index was able to close above its major resistance and is probably preparing itself for a big rise.

If this breakout is confirmed the next few days, we will see a strong rise that will take small and medium caps to much higher levels. Such a breakout, if accompanied by a similar break above 10,800 on the EGX 30 index, will be bullish on the overall market.



ISPH



ISPH is currently witnessing an ascending triangle with an upper boundary at 3.9. If this resistance level is broken to the upside, an important entry signal will be triggered and the stock will probably witness a significant rise that should easily break 4.2 to the upside.

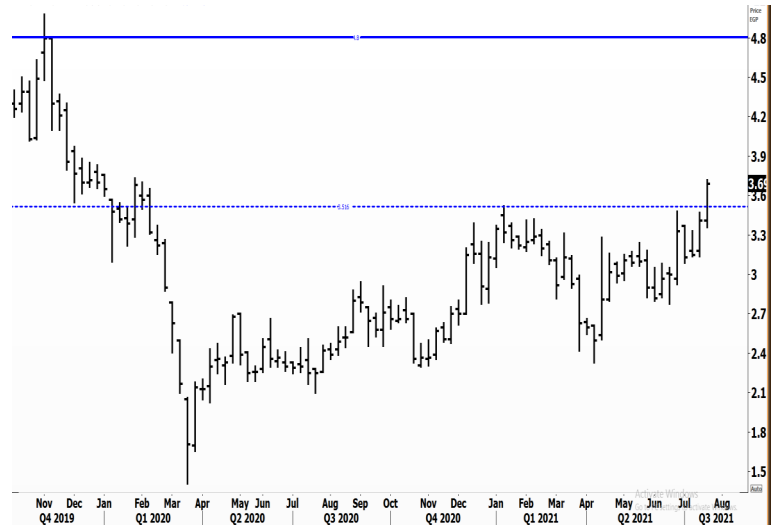
Thus, those who want to step in are recommended to buy at the 3.9 breakout.

AMOC

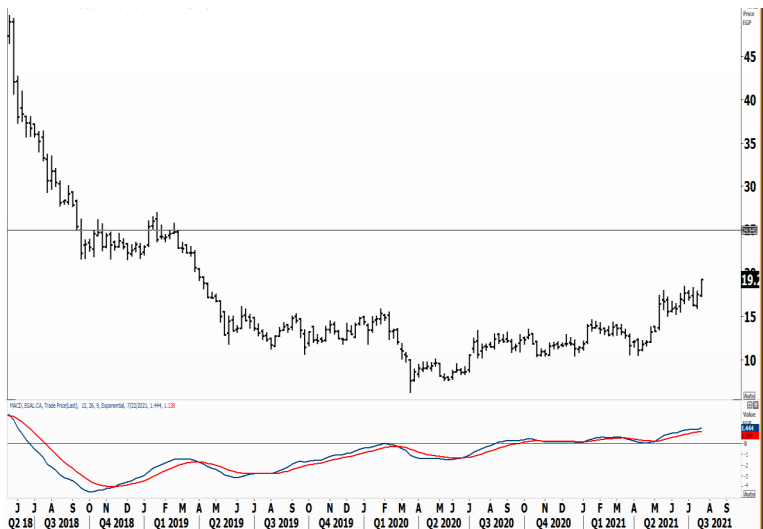
AMOC broke a major resistance to the upside and was able to clearly close above 3.5. The stock should witness a strong rise that can take it near 4.5.

Those who are out of the stock can buy at minor dips with a stop below 3.35.

We are bullish on AMOC and are expecting much higher targets to be reached.



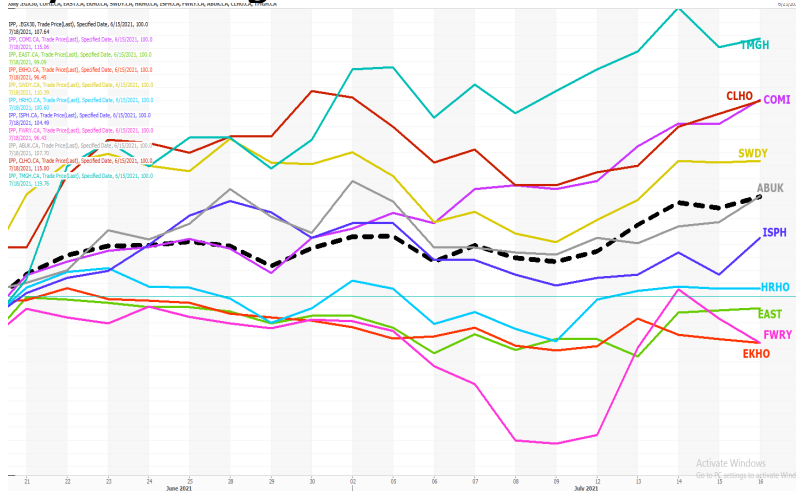
EGAL



The stock broke its major resistance to the upside as it was expected and close clearly above it on a weekly basis. We expect EGAL to continue its big rise and reach 25.

Those who are not positioned in the stock can step in near intraday dips with a stop below 17.

Top index weights

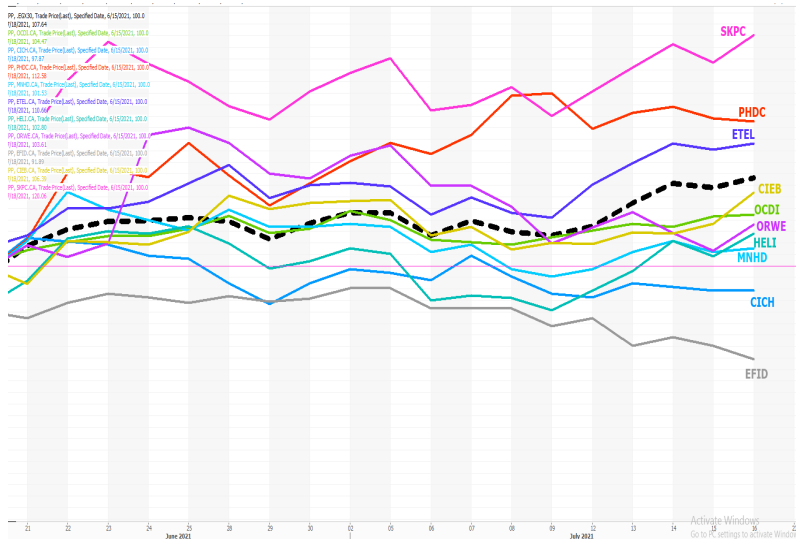


TMGH is still on top, followed by CLHO and COMI, which began to show significant improvement lately.

SWDY also looks good as well as ABUK, which is trying to change its status from an underperformer to an outperformer.

As for the rest, we like ISPH which began to show a rising relative performance curve.

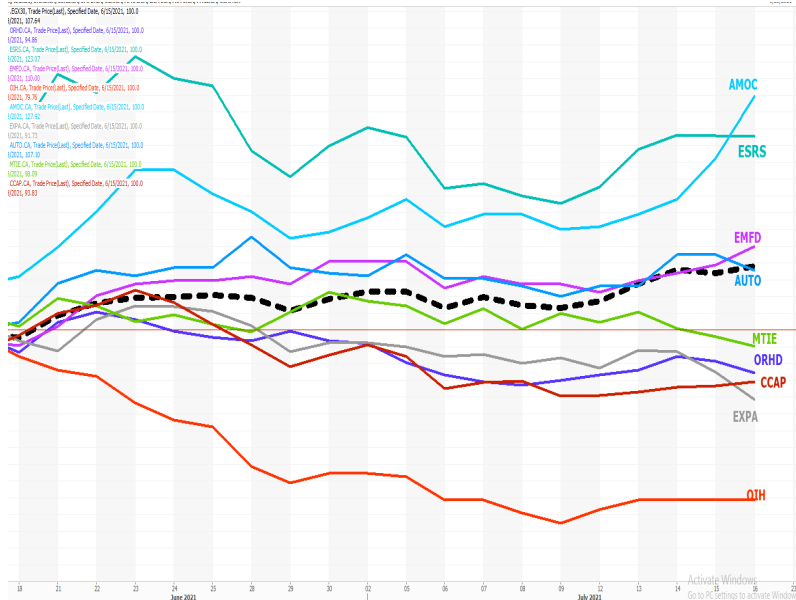
Mid Weights



The three outperformers are SKPC, PHDC, and ETEL. These are the three best stocks in this category.

The rest are underperforming. CIEB, and OCID look relatively ok, along with ORWE.

Smallest Weights



AMOC is top performer in this category, along with ESRS. Next comes EMFD, which began to show better performance than before.

As for the rest, we recommend waiting for them until they show improvement.

Thus overall best performers in the EGX 30 at the current period are: TMGH, CLHO, COMI, SWDY, SKPC, PHDC, ETEL, AMOC, and ESRS.

Stock	10/20 EMA signal	Comments
EGX 30	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
COMI	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
FWRY	Above	Buy signal was triggered during April 2020
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
ABUK	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
HRHO	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
TMGH	Above +	Buy signal was triggered during July 2021
SWDY	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
CLHO	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ISPH	Below +	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ETEL	Above	Buy signal was triggered in mid June 2020
MNHD	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
CIEB	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
OCDI	Above	Buy signal was triggered during July 2020
SKPC	Above	Buy signal was triggered during August 2020
CICH	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ORWE	Above	Buy signal was triggered in October 2020
EFID	Below	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
HELI	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
PHDC	Above	Buy signal was triggered during August 2020
AMOC	Above	Buy signal was triggered end of June 2020
ESRS	Above	Buy signal was triggered during September 2020
CCAP	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
MTIE	Above	Buy signal was triggered during August 2020
AUTO	Above	Buy signal was triggered during September 2020
ORHD	Above	Buy signal was triggered during December 2020
OIH	Below	The 10 weeks moving average is below its 20 weeks counterpart
EMFD	Below +	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
EXPA	Below	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards

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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