

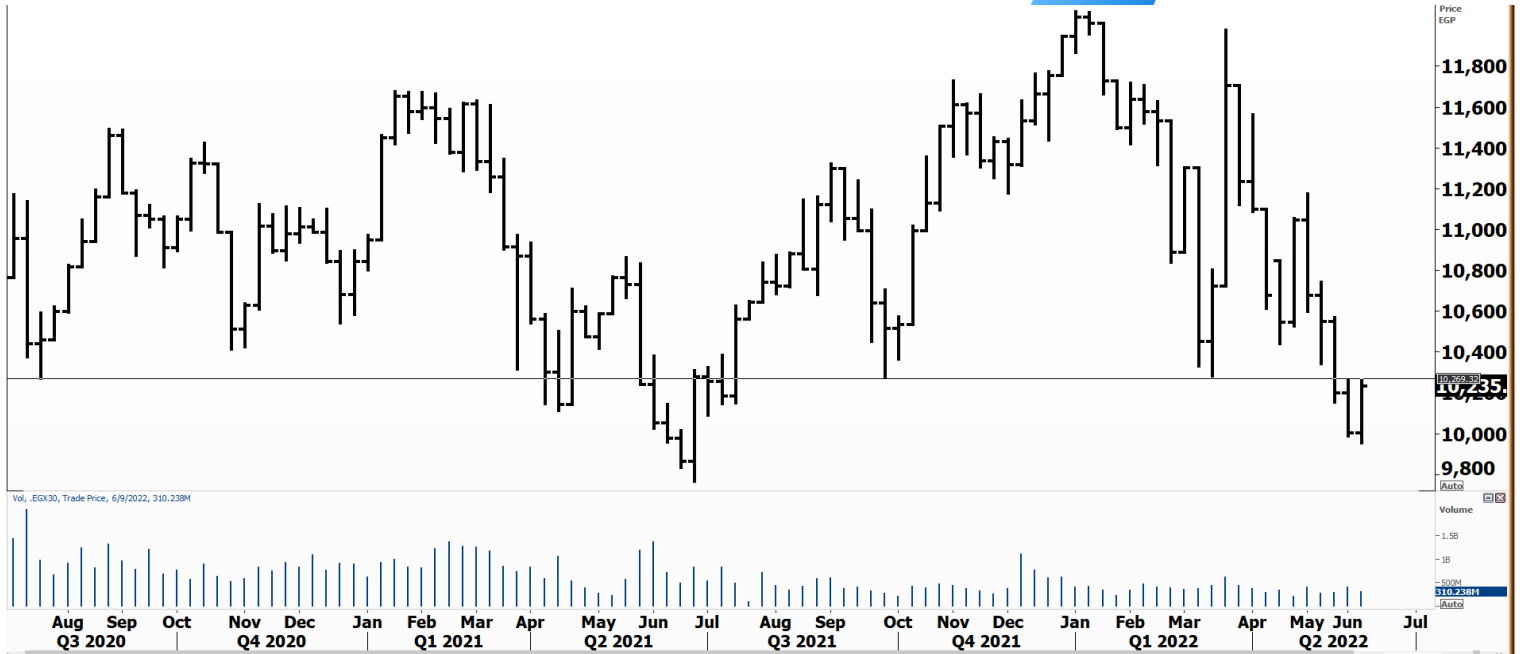


PIONEERSECURITIES

Weekly Overview

12-June 2022

This report must be read with the disclaimer
on last page



Last week's rise sent the EGX 30 to 10,250 which is our first resistance to watch. The market witnessed some selling pressure at this level and began to retreat. The selling pressure was not strong at 10,250, but the global equity fall that occurred on Friday will probably help the 10,250 to be a stronger resistance for the market.

Thus, we need to see a clear break above 10,250 and a close above it to build short-term trading positions. If the market declines today, affected by global equity decline, we will look at the 10,000 level as a break below it will probably lead to intensifying selling pressure which will put the 9,800 level in jeopardy.

Our overall view is still the same, even if we break above 10,250 we will not turn bullish from an intermediate-term perspective as the overall situation still looks weak.

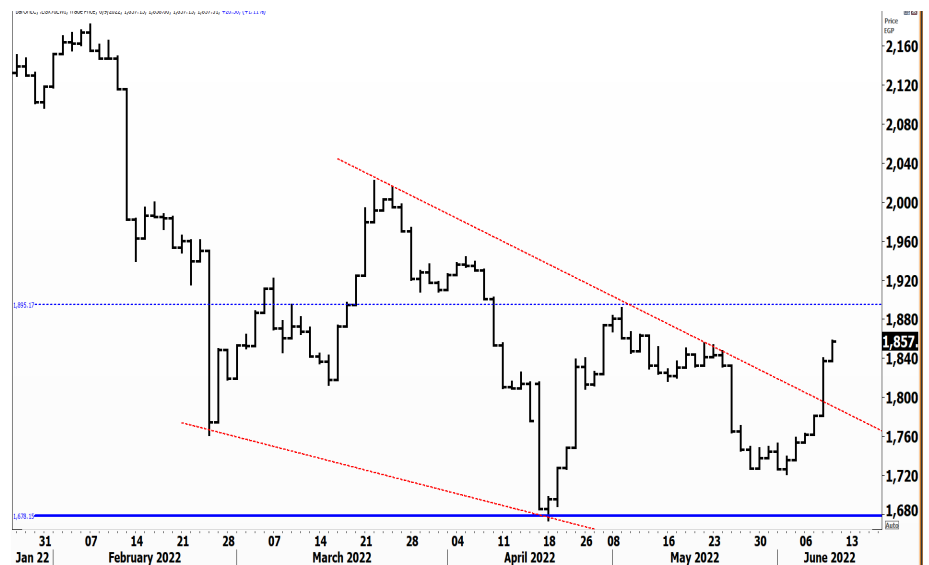
EGX 70 Index, Daily Chart

The real test for the EGX 70 index is whether it will be able to witness a new higher low if it falls from here or not.

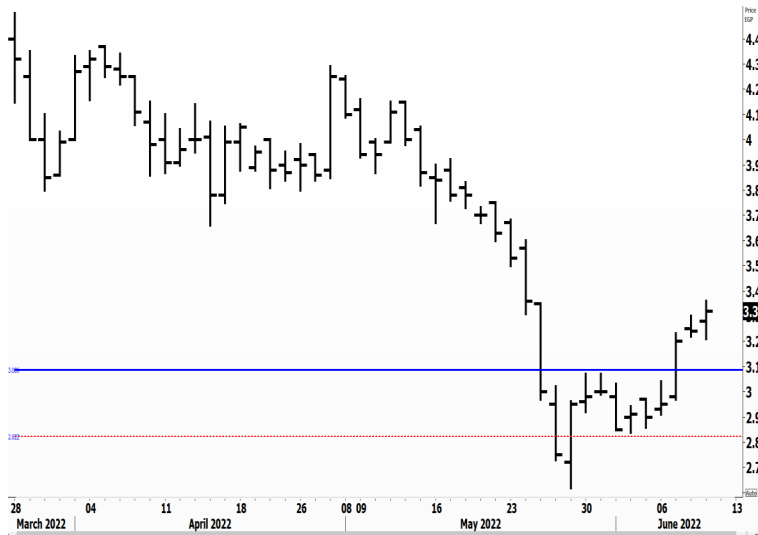
First of all, the EGX 70 is outperforming its 30 counterpart as small caps are doing well. The 1,900 is our current target, followed by 2,000. Hitting 2000 at this rise is an unlikely scenario, especially with global equity decline. Thus, we will probably witness a fall from here or from slightly above.

The ability to rise once again from above 1,720; i.e. from 1,750-1,760 will be considered as a positive signal for small caps.

At these levels, reducing exposure is recommended.



AUTO



After the recent rise that AUTO witnessed, the 3-3.05 range should serve as support if a decline takes place.

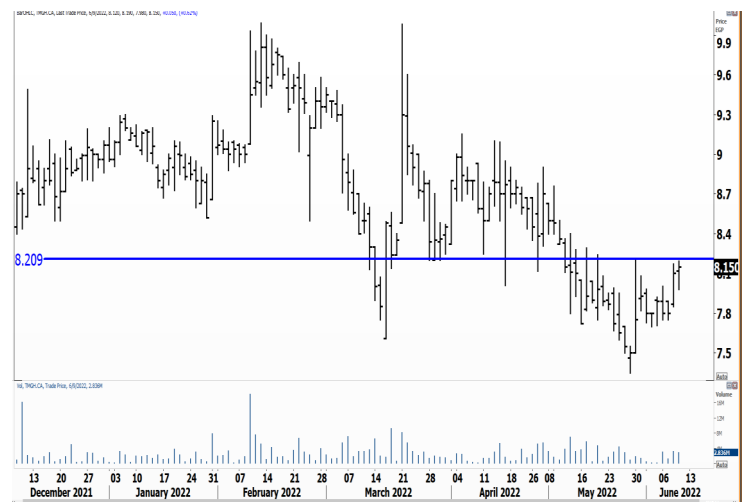
The stock triggered an entry signal after breaking 3.05 upwards and hit 3.36, closing on Thursday at 3.32.

We expect the stock to find support at 3 if it declines; those who want to step in can buy at the next rebound.

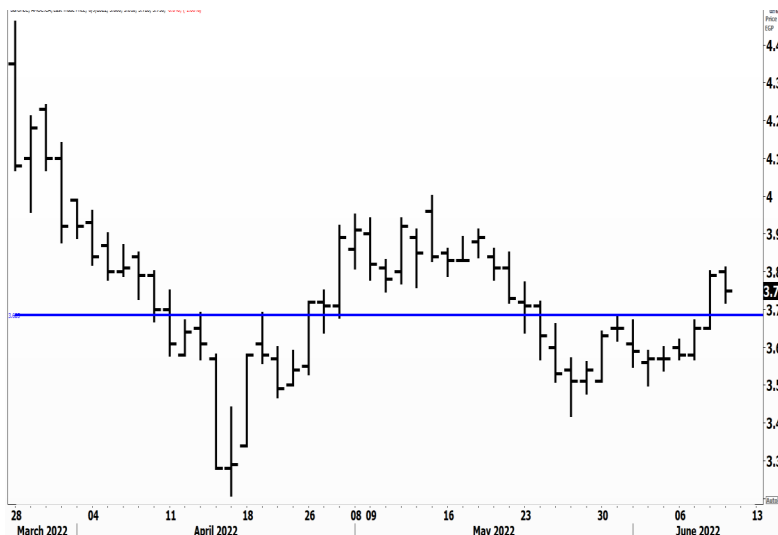
TMGH needs to break 8.2 to the upside to trigger an entry signal. A break above this resistance will trigger a buy with a target around 8.75.

Those who want to step in are recommended to wait for the 8.2 break.

TMGH



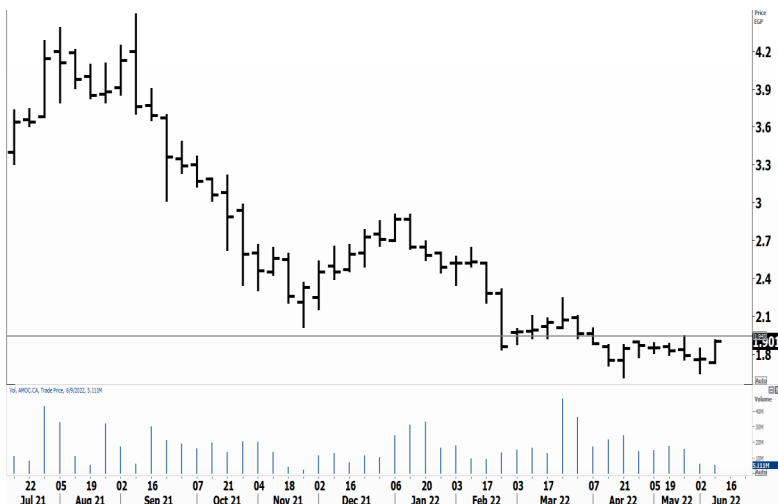
AMOC



The 3.5 level should not be violated if AMOC declines from here. The stock should rebound from above 3.5; if this occurs, an entry signal will be triggered with a target around 4.

It is important to note that we might witness a decline today because of the US equity fall.

RTVC



If 1.95 is broken to the upside a buy signal will be triggered with a target around 2.25, followed by 2.6.

The stock began to stabilize and this area and is trying to break its peak that lies at 1.95.

We do not recommend stepping in, however, before the break.

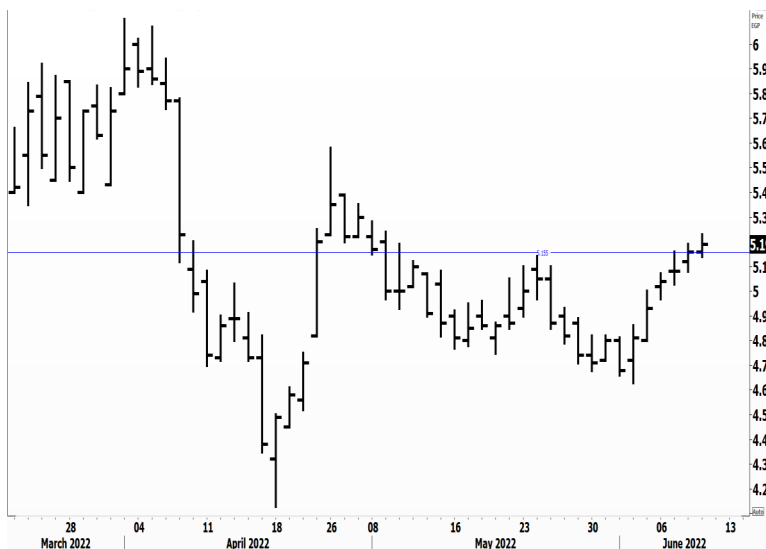
EGCH broke 3.75 to the upside and declined slightly on Thursday along with the market slight selloff.

We expect 3.7 to serve as support. However, the stock will still be positive as long as it is trading above 3.5. Thus, a prolonged decline near 3.5 can take place if the market falls the next couple sessions.

EGCH



MPRC

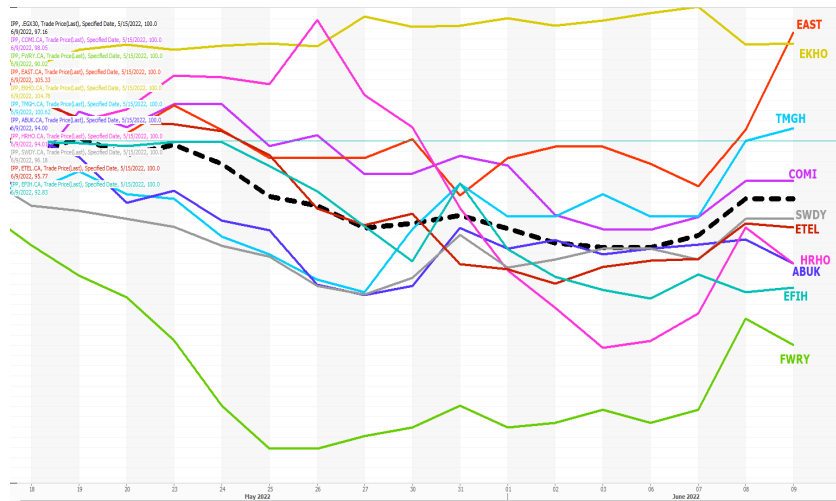


The breakout above 5.15 needs to be confirmed today before entering the stock.

If MPRC confirms the 5.15 break it will probably reach 5.5-5.6 which is its next peak.

Those who want to buy can enter at the breakout with a stop below the low of the breakout day.

Top index weights



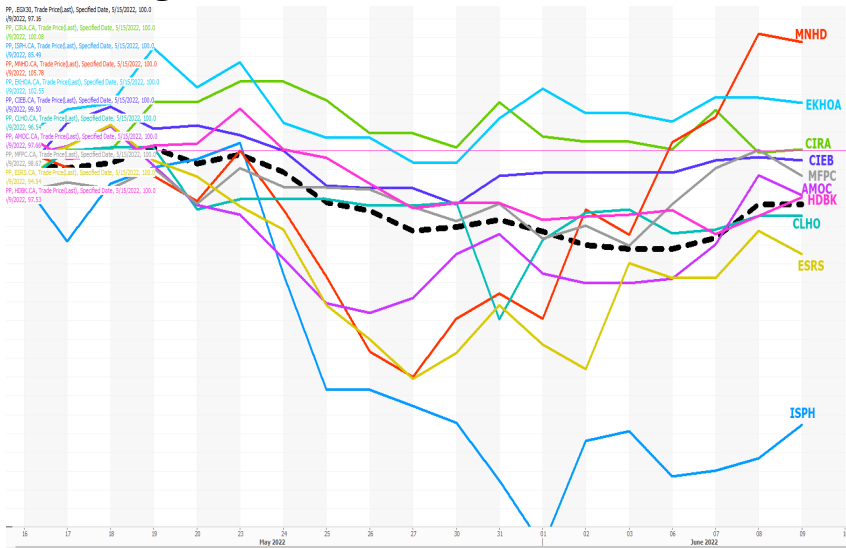
EKHO is still maintaining its outperformance, along with EAST and TMGH.

COMI also looks ok then comes SWDY and ETEL.

Out of these stocks, we like TMGH and EKHO more.

FWRY is still underperforming despite its recent trials to do better, but the stock is still weak.

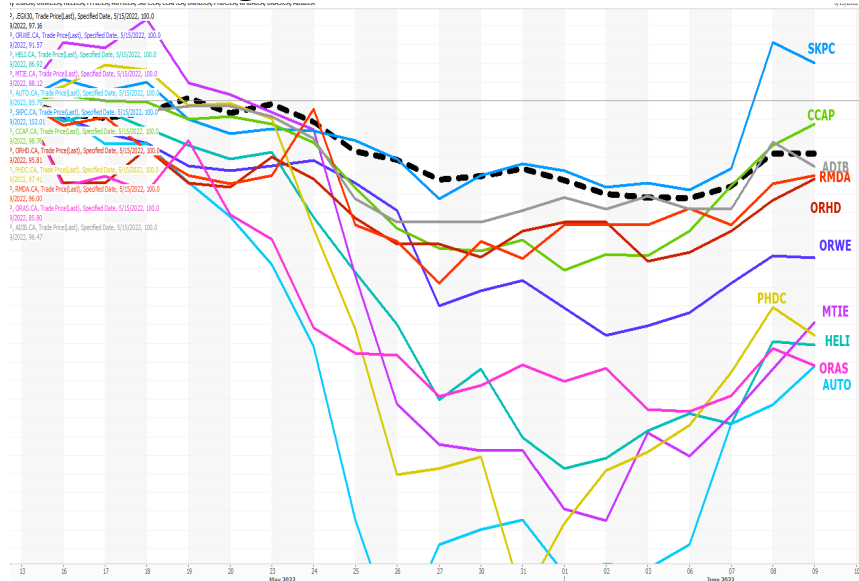
Mid Weights



MNHD and EKHOA are still the best performers, along with CIRA and CIEB which are maintaining their stable relative performance curves.

ISPH began to show some improvement in its curve but is still underperforming big time.

Smallest Weights



SKPC is still outperforming along with CCAP which is also performing well.

The rest of the stocks are underperforming the index despite that many of them are possessing rising relative performance curves.

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	Above	Buy signal was triggered in November 2021
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	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
HELI	Below	The 10 weeks moving average broke below its 20 weeks counterpart
SKPC	Above	Buy signal was triggered during March 2022
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	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
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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