

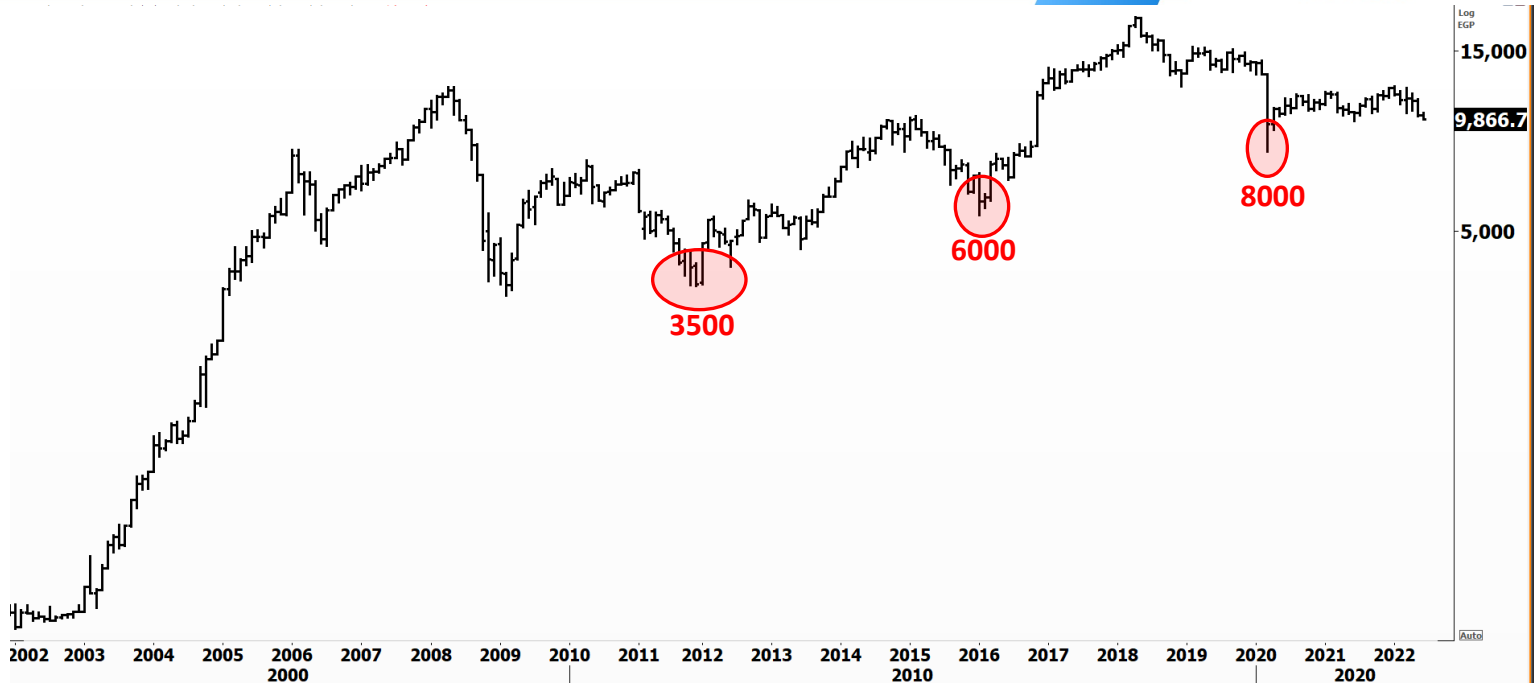


PIONEERSECURITIES

# Weekly Overview

19-June 2022

This report must be read with the disclaimer  
on last page



The major rising bottoms are at 3,500, 6,000 and the most recent one at 8,000 which is the Corona low. The break below 9,800 is probably a matter of few sessions, which will be followed by some significant selling pressure that should send the EGX 30 near 8,000.

Our expectation of a potential bottom will probably be based on market sentiment more than the index value; so far, and despite the overall negative sentiment, lots of investors are still positive on the market and expecting a strong rebound from here.

These expectations will most probably fade away as the index breaks below 9,800; which will heighten the probability of a potential bottoming formation.

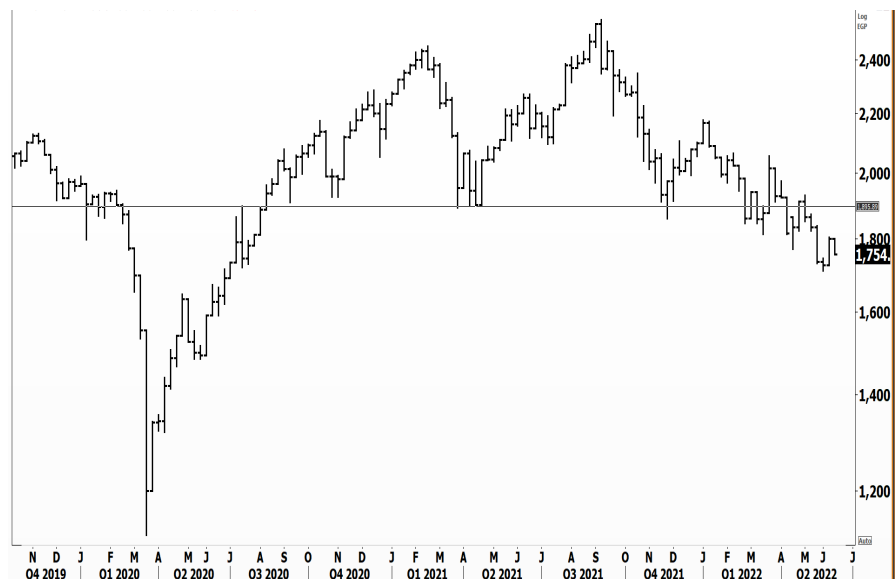
The 8,000 will be a level to watch where the market might bottom; or the 7000 (i.e. higher low than 6000).

So we are still negative on the market but will begin to turn slowly positive as the index hits its downward targets which will be accompanied by very bad market sentiment.

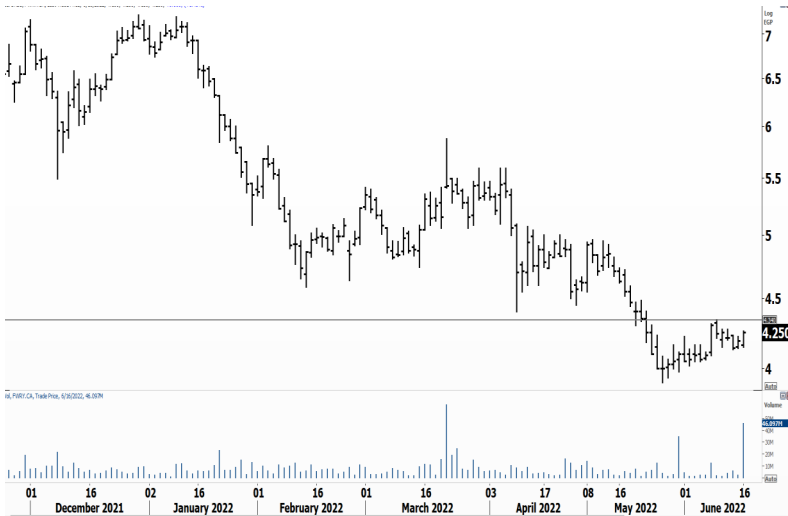
## EGX 50 Index, Weekly Chart

As we know, the EGX 50 already broke its major support that lies at 1,900. The current fall should continue but we expect a major higher low to take place. Last major bottom was formed in 2020 at 1,200.

It is important to note that if a short-term rise takes place, this will be seen as a chance to reduce exposure.



## **FWRY**



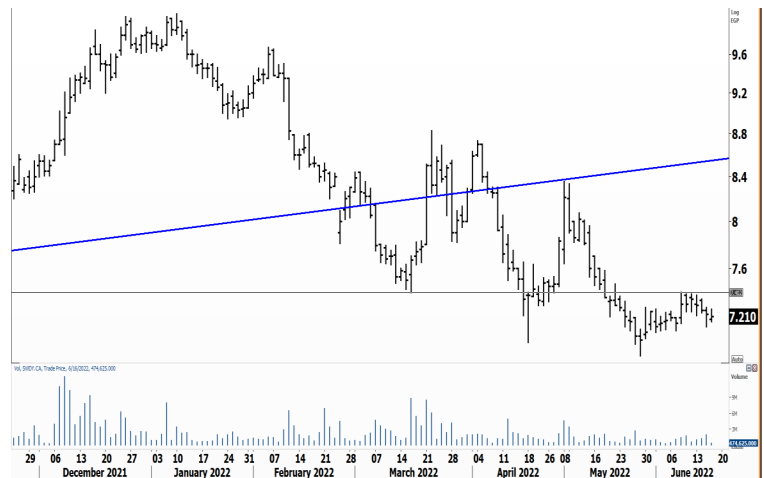
We do not recommend stepping in unless a clear break above 4.35 takes place. This will be a short-term signal that can take the stock to 4.75.

Short-term investors who want to trade the stock can step in at the breakout.

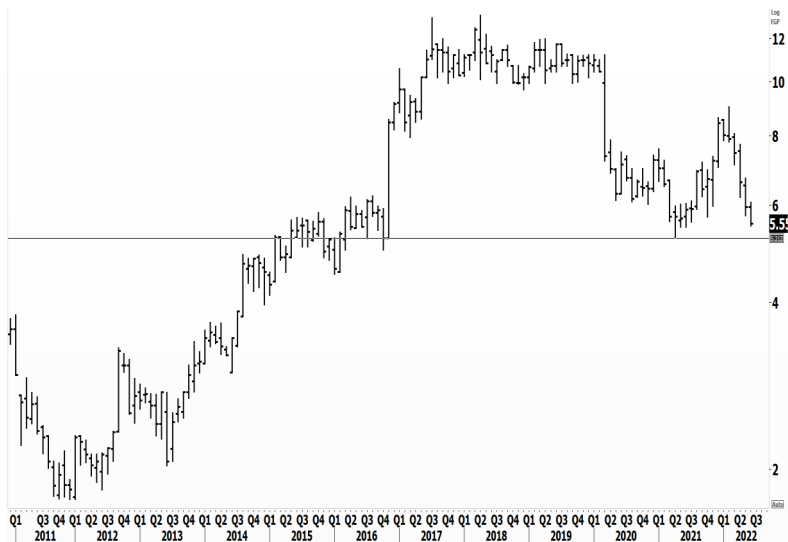
## **SWDY**

SWDY is still one of the underperformers. The stock, however, might witness a short-term rise only if it breaks above 7.4. Thus, we do not recommend buying before the breakout.

If SWDY breaks 7.4, it will trigger a short-term signal with a target around 8.



## **CIEB**

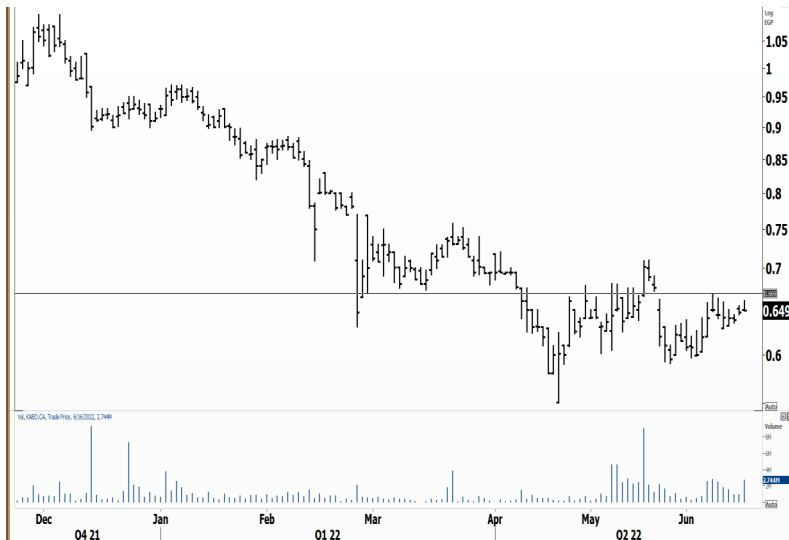


The latest declining leg took CIEB from 9 to 5.5; a big decline in a relatively short period of time.

The stock is approaching a major support that appears clearly on the monthly chart. This bottom is important to watch as it should serve as a strong support for the stock.

Thus, as CIEB approaches 2.2-2.3 it should begin witnessing buyers stepping in as a significant rebound is expected to take place from there.

## KABO



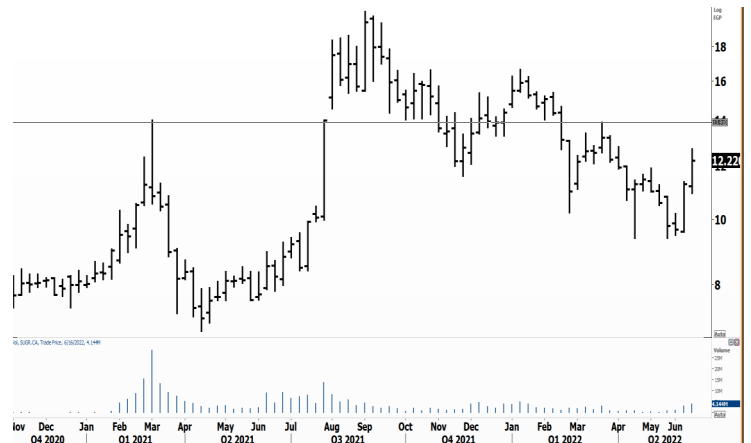
Those who are looking for a quick trading opportunity can step in at the 0.67 break with a short-term target at 0.71.

On the other hand, investors who will wait for confirmation can buy at the clear 0.7 breakout. Minor stop can be placed below 0.63.

One of the outperformers in the EGX 70 index that should also be watched.

Our target lies at 14; thus, intraday dips can be used as a chance to step in partially with the aforementioned target.

## SUGR



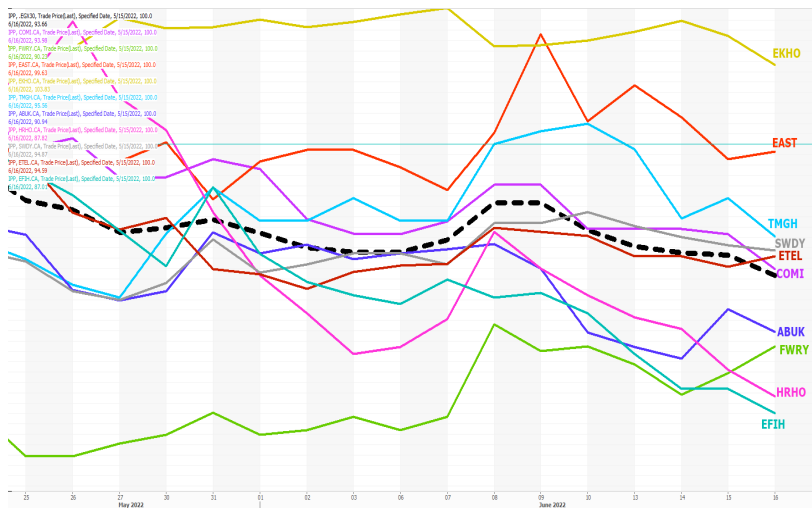
## MENA



MENA's buy signal will be triggered if it breaks above 0.86. A breakout above this level will probably lead the stock to 1.15 which will serve as resistance.

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

## Top index weights

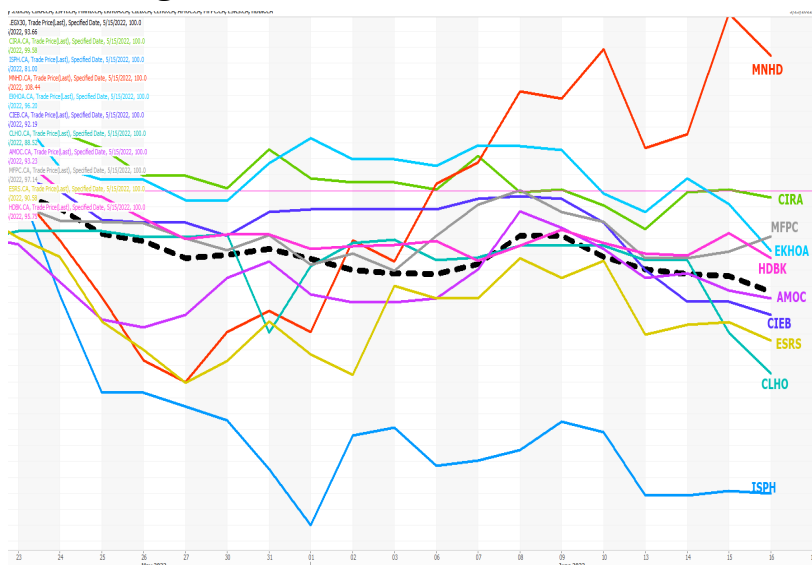


EKHO is still maintaining its outperformance, along with EAST and TMGH. The latter began to show some weakness however.

SWDY, ETEL, and COMI are performing like the index.

FWRY is still underperforming but began to show some improvement lately.

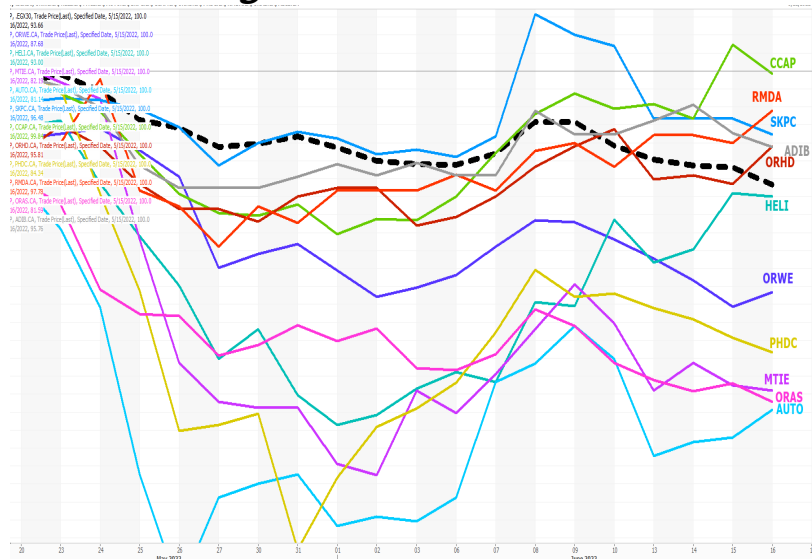
## Mid Weights



MNHD is still on top with a significant gap than the rest. CIRA looks good, along with MFPC, EKHOA, and HDBK.

The rest of the stocks are still underperforming.

## Smallest Weights



RMDA looks good as it is still possessing a rising relative performance curve. CCAP is also outperforming, along with SKPC, which is maintaining its good performance. ORHD is also in the outperforming phase.

We also like HELI which is having a significantly rising curve and has been doing well lately.

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