

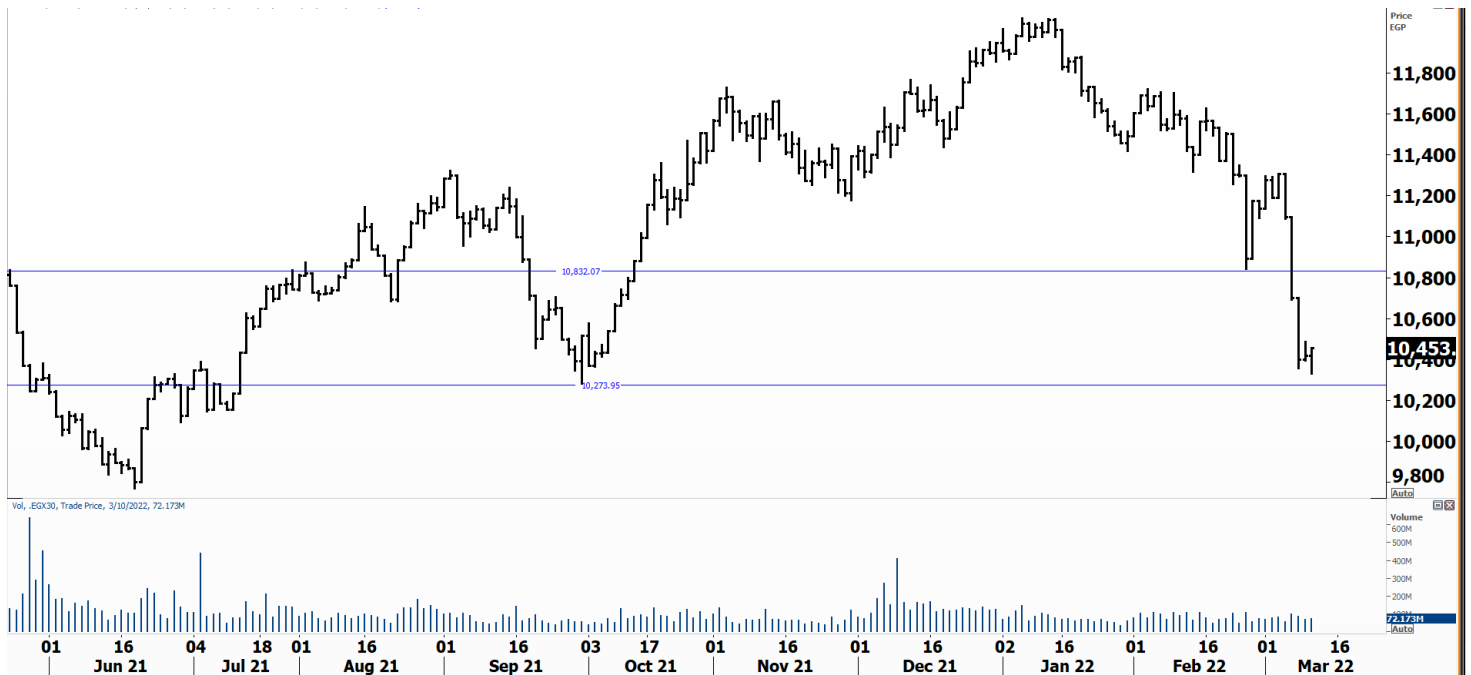


PIONEERSECURITIES

# Weekly Overview

13-Mar 2022

This report must be read with the disclaimer  
on last page



The EGX 30 hit our target that lies at 10,200-10,300 and began to rebound slightly. We were expecting this target to be reached, and we still believe that any potential rise will be a chance to sell.

We do not recommend stepping in because of the market weakness; despite that we might see a rise that can take the index near 10,800, we believe that any coming rise will be a chance to sell not to step in. However, those who want to step in for short-term purposes are recommended to place their stop strictly below 10,270; a break below this level will lead to a renewed panic decline.

In short, we might see a small short-term rebound that will probably be followed by a strong decline that will break 10,200 downwards, which will lead the index clearly below the 9,800; we will see much lower levels if the 10,270 major support is broken.

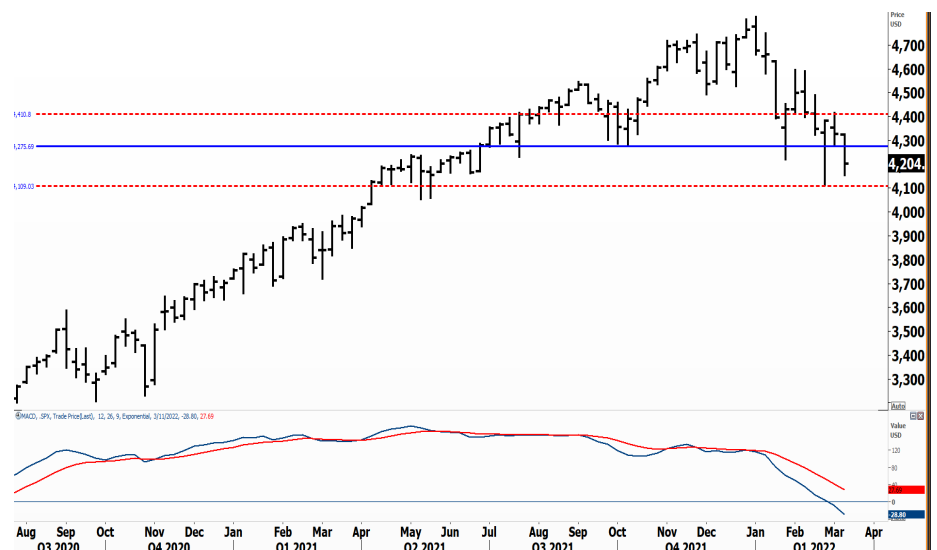
## S&P 500 Index, Weekly Chart

Despite that our market is already weak, even when major international equities were booming, so any strength in international equities or weakness will not really have an effect because we are already very weak and are expecting to go below 9,800 by a wide margin.

Looking at the S&P 500, however, will tell us that the index broke below 4,300 which is considered as an important breakdown and should lead American equities to much lower levels.

The 4,100 is a support and might save America; so the breakdown will be confirmed if the 4,100 level is broken downwards.

On the other hand, only a breakout above 4,400 will revive hopes for a renewed rise.



## ORWE



Despite that ORWE does not look like a good-looking stock, but at least it is maintaining itself near the same levels.

We will wait the stock to trade above 8.05 clearly; if this takes place, the 8.75-8.8 will be a target to watch.

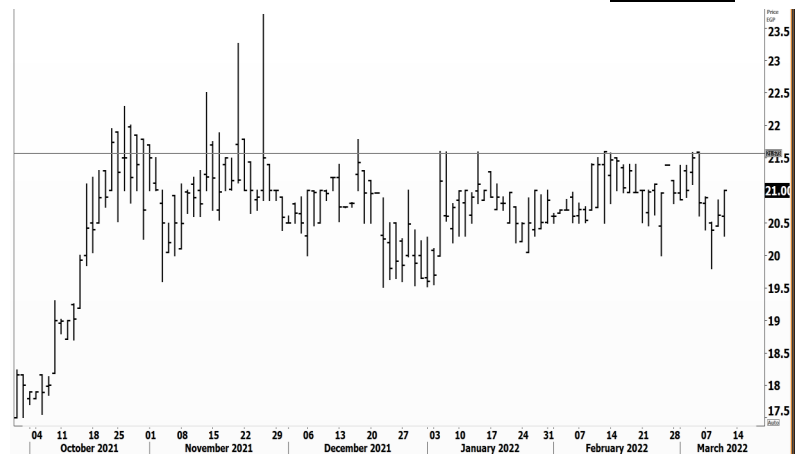
Those, however, who want to wait for confirmation will have to wait for the 8.8 breakout.

The 21.5 is our resistance level that needs to be broken upwards.

A break above this level will trigger an entry signal with a target at 22.5-23.

EKHOA is an outperformer and might buck the overall market weakness and rise on its own.

## EKHOA



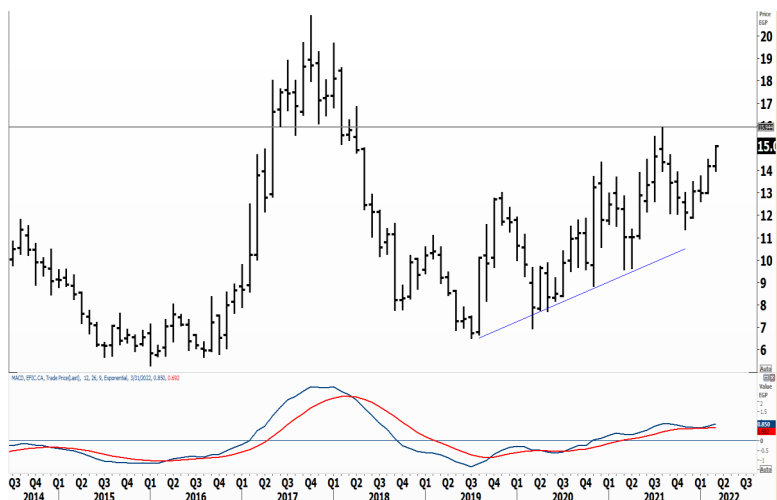
## ADIB



This looks like a stock that wants to go up. The 14 is the peak, and its breakout will trigger an entry signal.

Thus, we recommend investors to buy if it breaks 14 upwards; our target will be set around 15.

## EFIC



Major resistance lies at 16. A breakout above this level will trigger an entry signal and our target will be set at 20.

We do not recommend stepping in, however before the breakout. The stock looks strong overall and is expected to break to the upside.

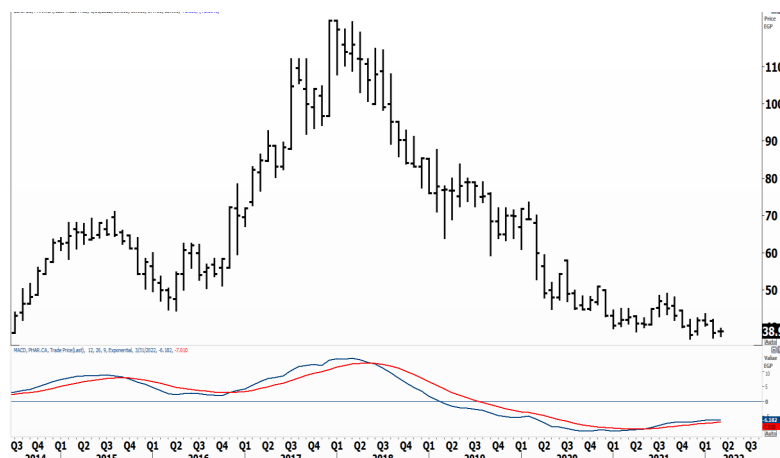
## PHAR

The stock is trading at its major lows and still looks weak but began to show some positive divergences.

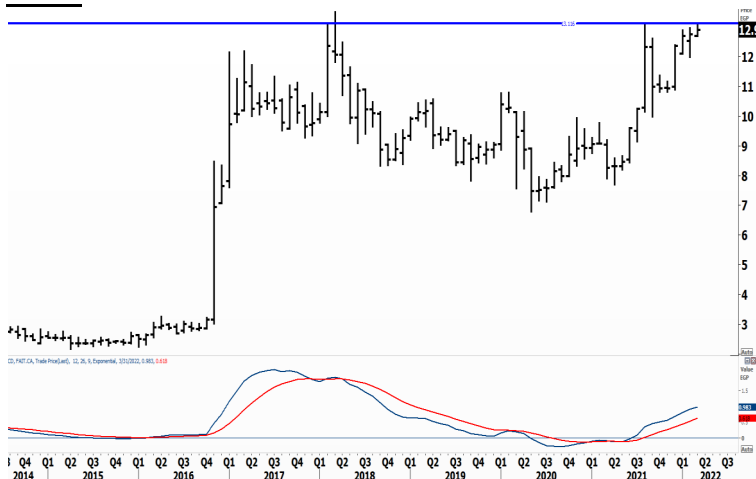
Such slow down in the stock's negative momentum tells us that we might see a rise that can take PHAR near 48.

Buying is obviously high risk, but those who want to take this risk should place their stop below the lows of the year, which is near current levels.

Those who want to enter at confirmation are recommended to wait for the 48 breakout.



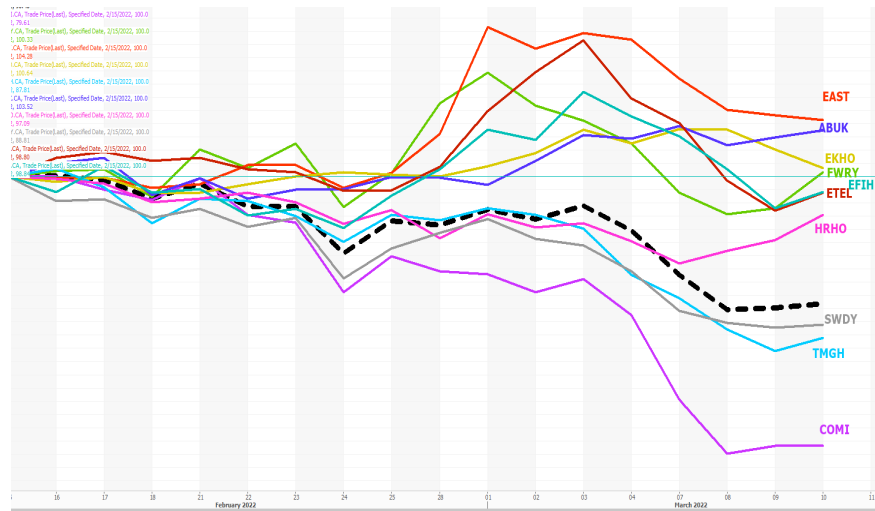
## FAIT



A clear breakout above 13 that should be confirmed, at least, on a weekly basis, will send the stock to new highs. Such a breakout, if it takes place, will be bullish for FAIT and will signal a major buy.

Those who want to enter can buy at this confirmed breakout.

## Top index weights

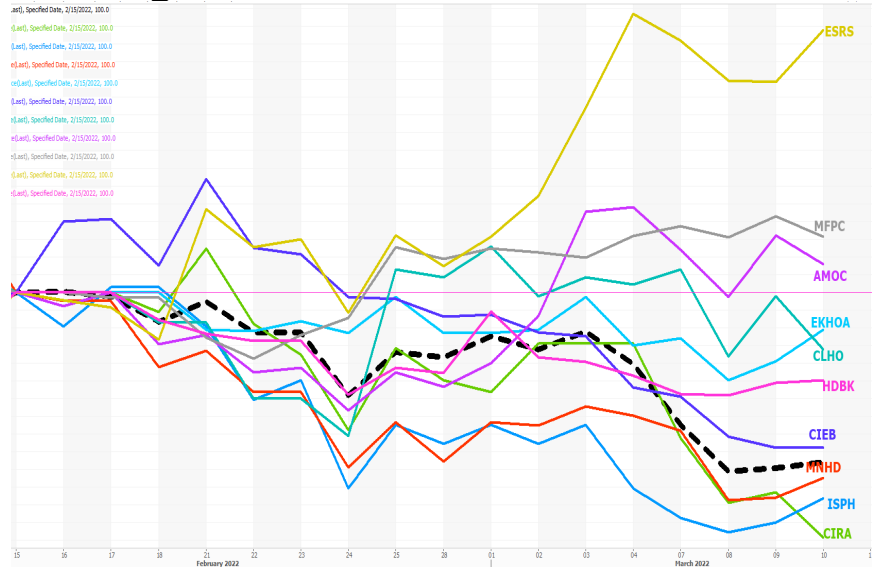


Many stocks in this category are outperforming the index like EAST, ABUK, in addition to EKHO, FWRY.

ETEL is also one of the outperformers despite its recent weakness.

We only recommend EAST and ABUK if you have to step in; and as we mentioned before, any buying activity means you are taking high risk so strict stops should be placed.

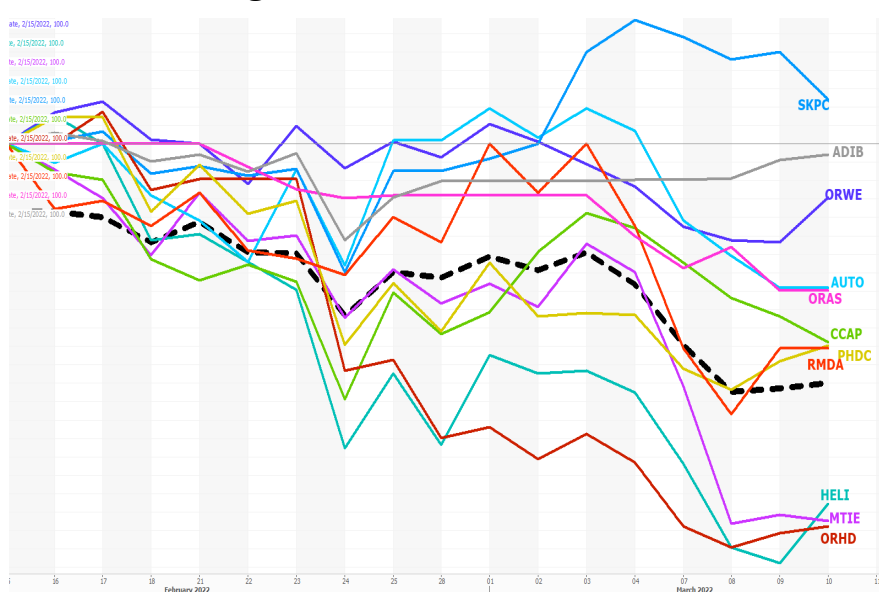
## Mid Weights



Out of these stocks we only recommend ESRS and EKHOA. The rest are not strong, even those that are outperforming the index.

HDBK is also maintaining itself but, as we know, the stock needs more liquidity.

## Smallest Weights



Despite that many stocks are outperforming, most of them are not recommended.

ADIB and ORWE look ok but the rest should be avoided.

We have seen some improvement in RMDA but we obviously need to see more strength and more confirmation.

Stock	10/20 EMA signal	Comments
EGX 30	Above	Buy signal was triggered during August 2020
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 is still below its 20 weeks counterpart but approaching it
HRHO	Above	Buy signal was triggered during end of August 2020
TMGH	Above	Buy signal was triggered during July 2021
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	Above	Buy signal was triggered in mid June 2021
EKHOA	N.A.	
CLHO	Above	Buy signal was triggered in November 2021
MFPC	Above	Buy signal was triggered in November 2020
CIEB	Above	Buy signal was triggered in August 2021
CIRA	Below -	The 10 weeks moving average broke below its 20 weeks counterpart
HDBK	Above	Buy signal was triggered in July 2021
AMOC	Above	Buy signal was triggered in Dec 2020
ISPH	Below -	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ESRS	Above	Buy signal was triggered in Sep 2020
MNHD	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
HELI	Above	Buy signal was triggered during December 2021
SKPC	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
AUTO	Above	Buy signal was triggered during August 2020
PHDC	Below	The 10 weeks moving average broke below its 20 weeks counterpart
ORAS	Below -	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
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	Above	Buy signal was triggered during Feb 2022
ORHD	Below	The 10 weeks moving average broke below its 20 weeks counterpart
RMDA	Above	Buy signal was triggered during November 2021
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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