

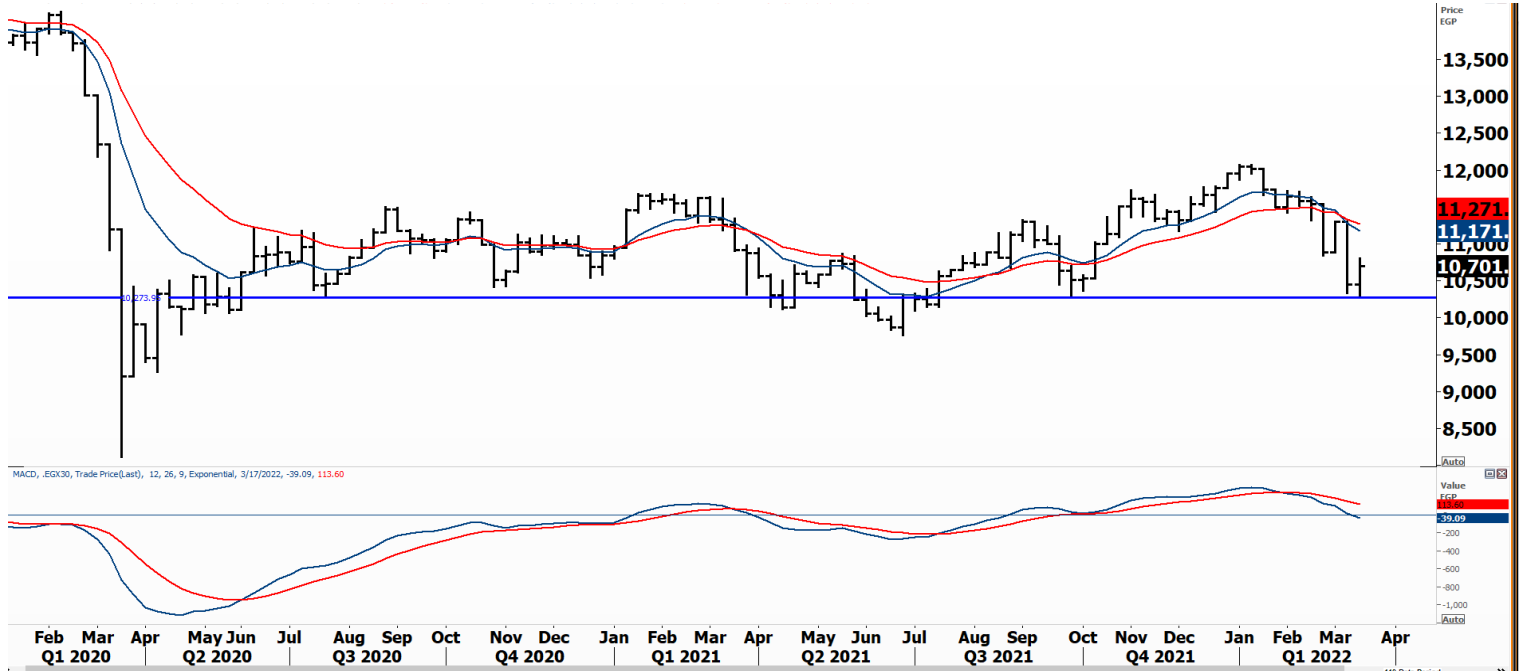


PIONEERSECURITIES

Weekly Overview

20-Mar 2022

This report must be read with the disclaimer
on last page



The weekly chart of the EGX 30 index shows a sell signal in our moving average system, along with a bearish crossover on the MACD. In addition to that, the market is struggling at its support that lies at 10,250-10,300 and is on the verge of breaking it downwards. Last week we saw a minor rise that sent the index to a target at 10,800. As we mentioned, such a rise is a chance to continue selling positions as the overall situation is bearish and weak.

One of the scenarios that can occur is a decline and a break of 10,300 to the downside, which will intensify selling pressure; this will lead to much lower targets.

From a more positive side, if the index rebounds from above 10,300, then breaks 10,800 to the upside, there will be a change in the overall sentiment and things will be much better.

Based on the current situation, scenario 1 is more likely to take place. However, if the market decides to follow the path of scenario 2, we will happily change our view to a more bullish one and will be more aggressive in our buying recommendations.

EGX 100 Index, Weekly Chart

Weekly indicators of the EGX 100 index are bearish and signaling of a stronger decline to come.

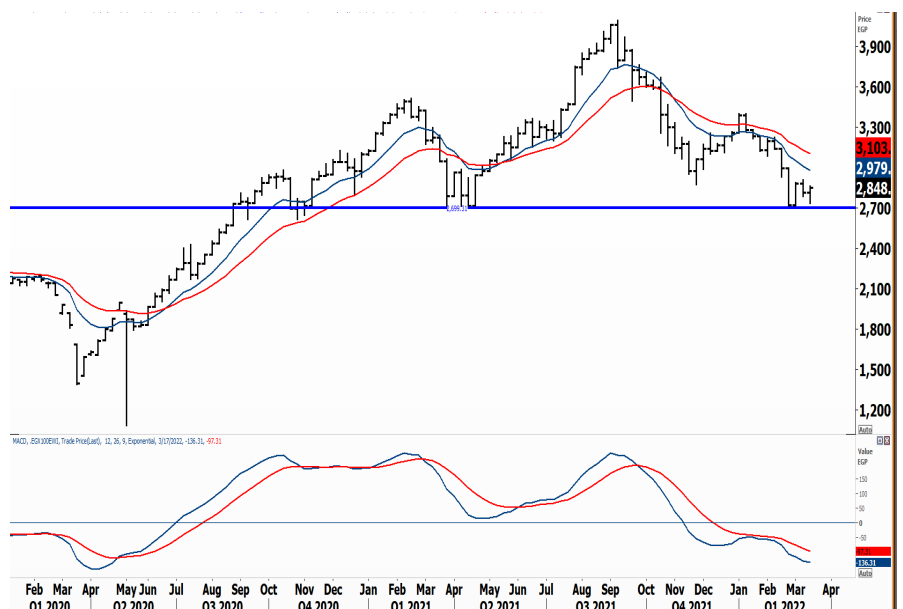
The 10,700 level, where the market is trading now, is a key Major level and its violation will reverse the major trend, which will have its effect for a long time to come.

In other words, the 2,700 violation is bearish long-term.

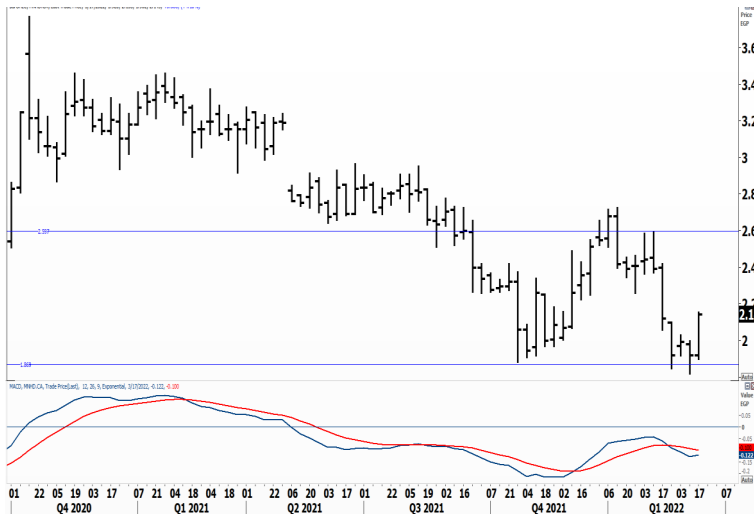
If we look at a shorter term view, if the EGX 100 succeeds to witness a rise and breaks 2,900 to the upside, we will have some nice trading opportunities.

However, a failure to break above 2,900 in the coming few days will warn of a bad breakdown below our Major support.

The 2,700 is our Last Major Support.



MNHD



MNHD rebounded from its major support, closing at 2.14. We might see a rebound that can take the stock near 2.5-2.6. This is a short-term trading opportunity that can be profitable.

It is important, however, to place a stop below the lows at 1.9.

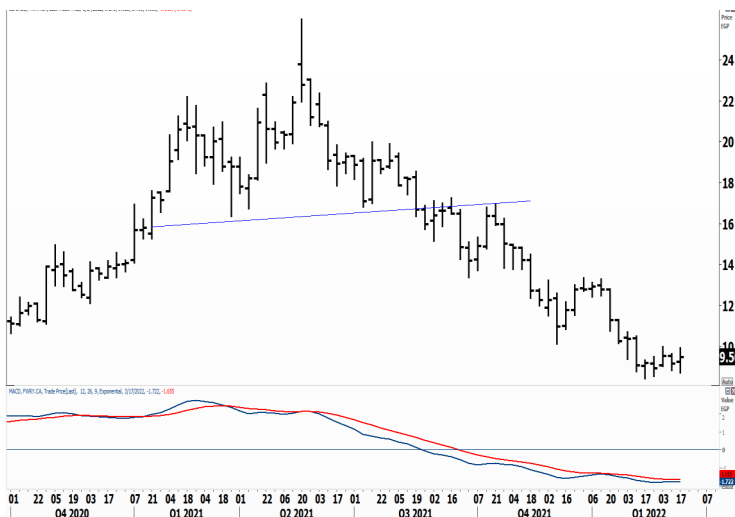
If SKPC breaks above 8, an entry signal will be triggered with 9 as a target initially. A break above 8, however, is significant so it might lead to a breakout above 9 too.

Such a scenario might lead SKPC near 10.

SKPC



FWRY

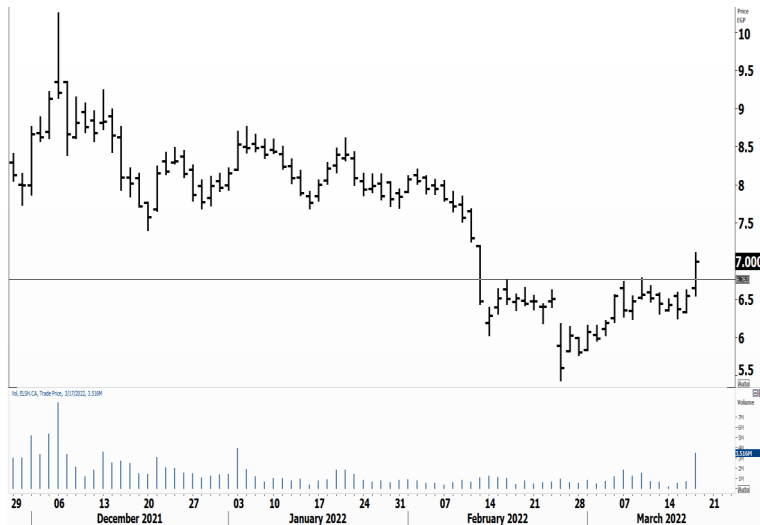


FWRY is still witnessing a tight sideways range, which we believe will be solved to the upside.

Along with some divergences with our momentum indicators, if we break 10 to the upside, the stock might witness a nice rise that can take it to 12.

Those who want to buy at the breakout are recommended to do so with a stop below 8.5.

ELSH



Closed at 7 after breaking 6.75 to the upside. ELSH is expected to continue its rise and reach 8 as a target.

Those who are buying can place their stop below 6.25.

Volumes were high at the breakout, which increases the probability of a short-term rise.

The 2.3 level is a resistance that should be broken to the upside before any buy action is taken. A break above 2.3 will trigger an entry signal and the target will be set around 2.5-2.6.

Stops will be placed below the low of the breakout day.

AMIA



ETRS

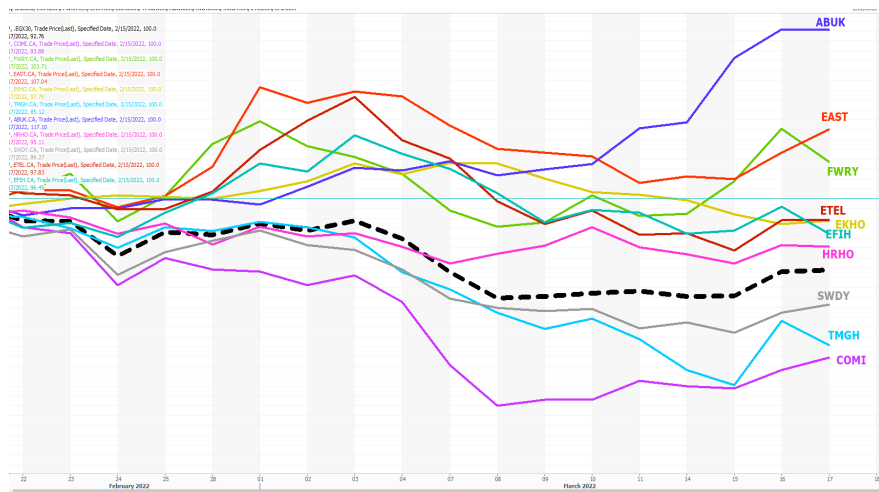


Egytrans has some potential only if it breaks above 8.85. The stock witnessed a higher low and still needs to break its peak.

A breakout above 8.85 will trigger an entry signal with a target around 10.5.

Volumes are positive, and we might see this breakout soon, but we do not recommend entering before the breakout.

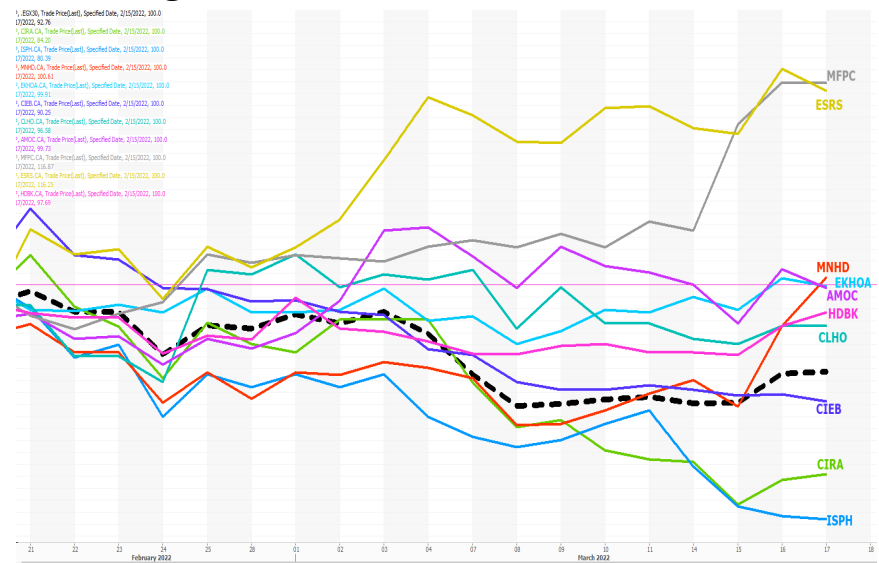
Top index weights



ABUK, EAST, and FWRY are on top. Then comes ETEL, EKHO, EFIH, and HRHO.

ABUK and EAST are the two stocks that are having a rising relative performance curve, especially EAST which looks like it will continue for sometime.

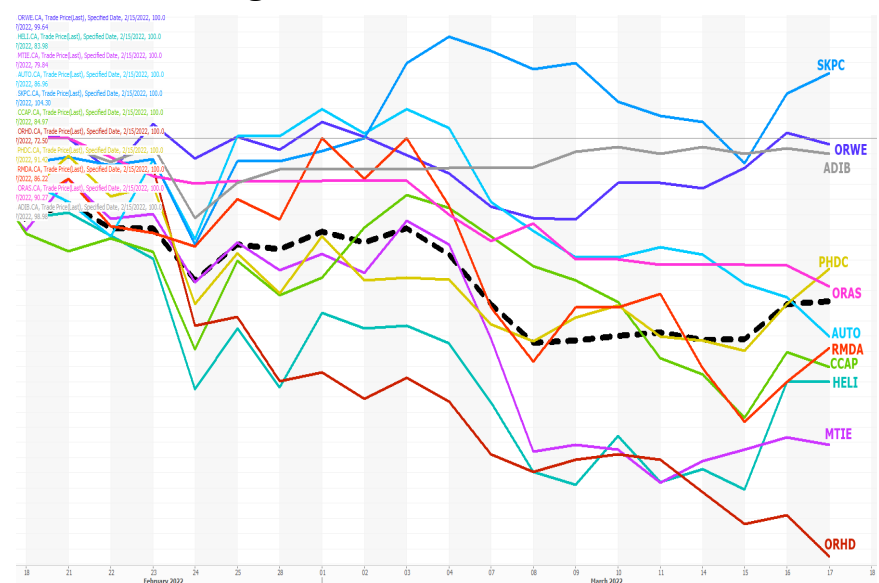
Mid Weights



MFPC and ESRS are the best two, while CIRA and ISPH are the worst performers.

As for the rest, EKHOA and AMOC are doing well, as well as HDBK which is having a nicely rising relative performance curve.

Smallest Weights



SKPC is on top of the performers, as well as ORWE and ADIB which are also outperforming.

The rest of the stocks are underperforming, with the exception of PHDC which began to have a rising relative performance curve.

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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