

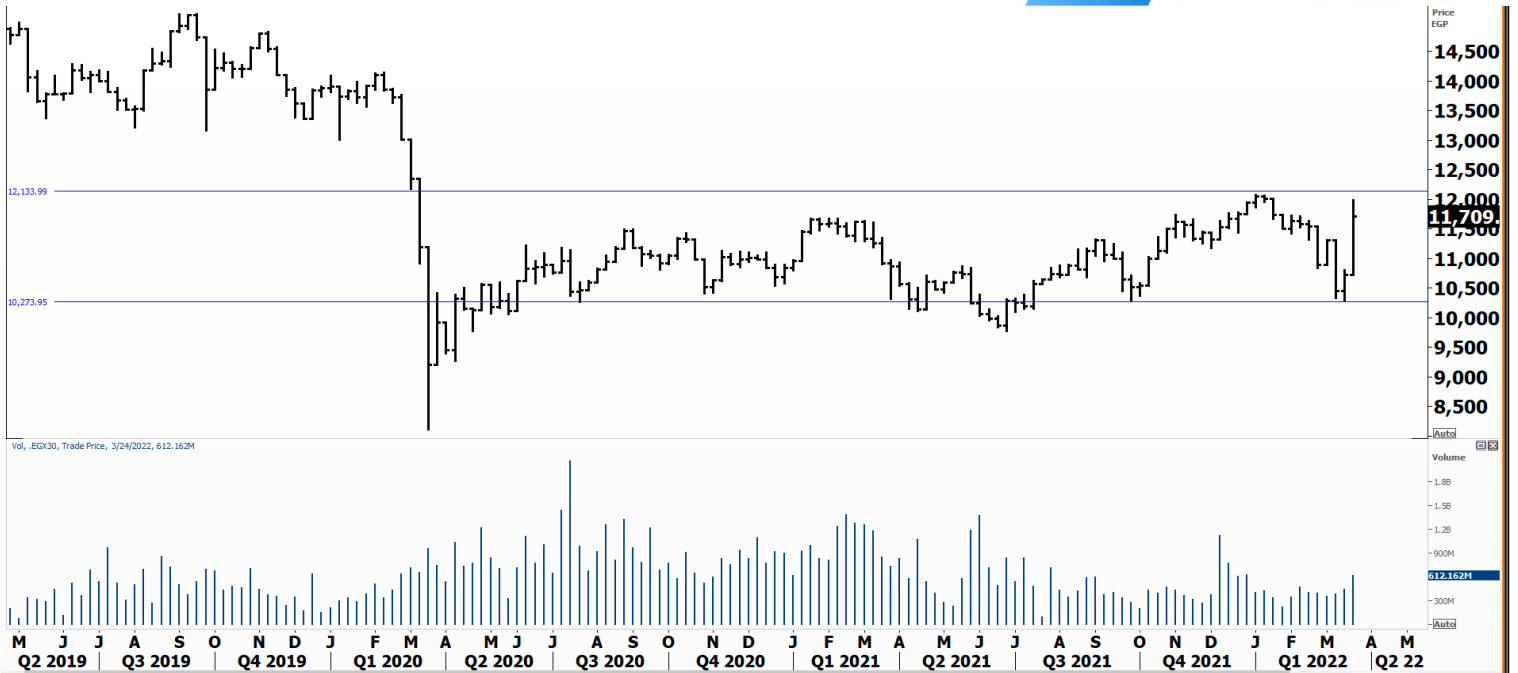


PIONEERSECURITIES

Weekly Overview

27-Mar 2022

This report must be read with the disclaimer
on last page



After the strong rise that the market witnessed because of the EGP devaluation, the EGX 30 tested its major resistance at 12,000 and began to decline slightly. If a higher low takes place and a new rise follows, we might break above the 12,000 which will lead to a renewed rise.

The 11,200-11,300 is an important level that should be watched, as a rebound from this area will be seen as a positive signal for the market.

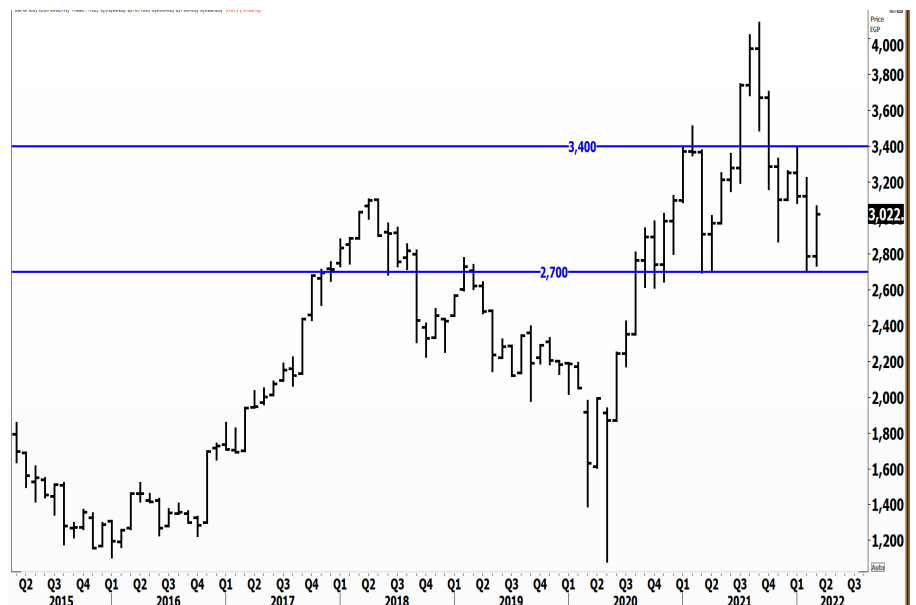
Our major stop is placed below 10,200 still.

EGX 100 Index, Weekly Chart

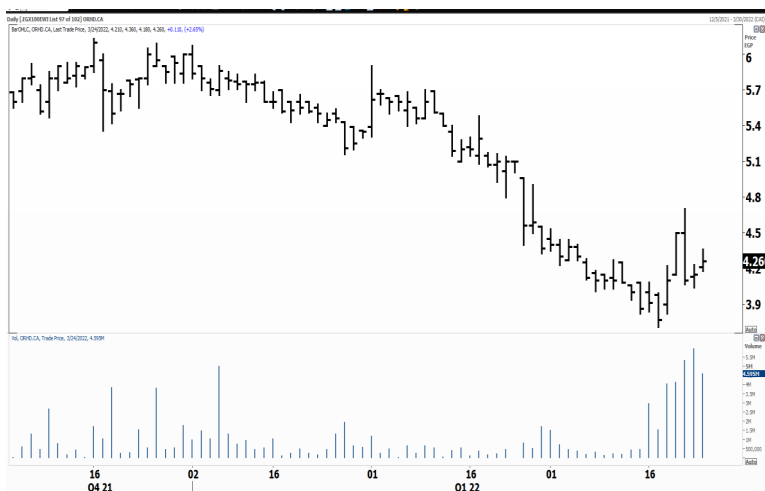
The monthly formation that looks like a potential head and shoulders did not fail yet, even after the recent market rise. In other words, we need to break above 3,400 on the EGX 100 index to resume the major uptrend.

On the other hand, a break below 2,700 will lead to a major reversal.

The market does not look bullish yet despite the recent sharp rise.



ORHD



This week we will be searching for stocks that might be bottoming, unlike previous weeks as we were analyzing outperformers and most of them did very well.

Let us take the risk and talk about stocks that did not rise yet. ORHD is one of them; the volumes seen lately is an important signal that a shift in money is taking place. A breakout above 4.7 will trigger an entry signal with a target at 5.3.

It looks like ORHD will begin a new move that will take it to higher levels.

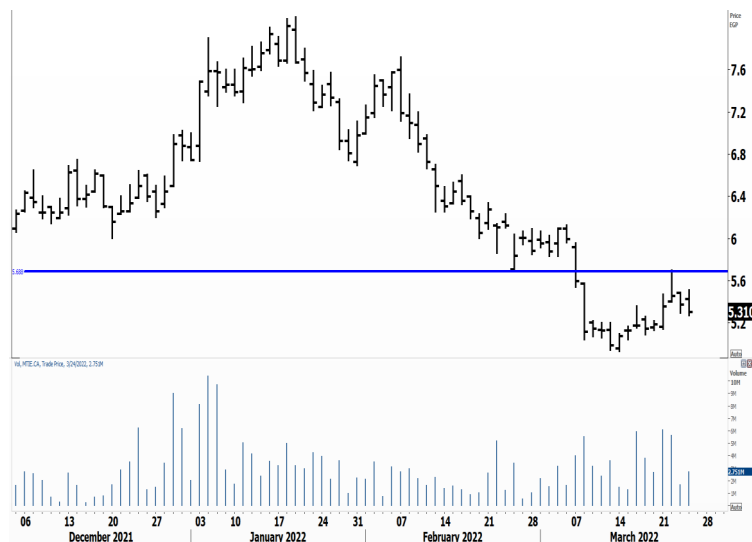
One of the stocks that witnessed high volumes lately at low prices is ISPH. The stock looks like is trying to find a bottom somewhere here, but still unable to begin its rise.

The 3.25-3.3 is an important area to watch. A break above it will trigger an entry signal and a strong rise will probably follow.

ISPH



MTIE



If a rise takes place from here, a higher low will appear, which will be considered as a good sign as a potential breakout above 5.7 might then take place.

Those who want to enter are recommended to wait for the break above 5.7. We do not recommend entering before this breakout.

SVCE

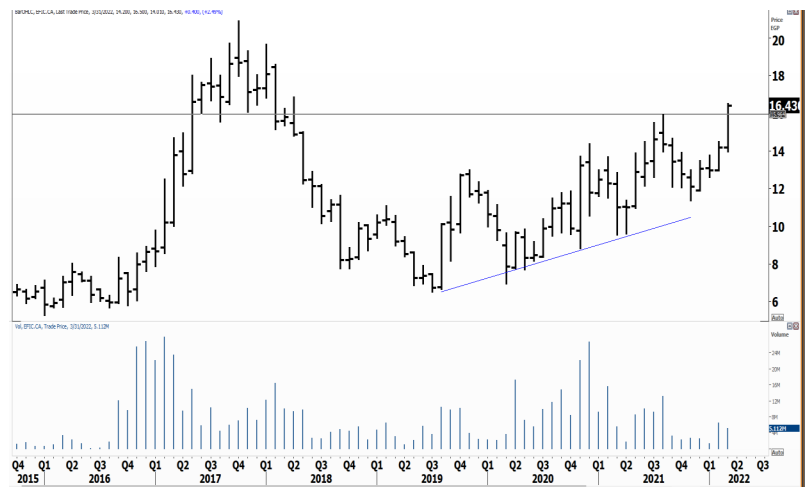


The stock closed at 1.36 after breaking 1.3 to the upside. We expect SVCE to reach 1.5 initially before the next correction. Any decline near the 1.3 will be a chance to step in.

Next target lies at 1.6.

EFIC

The stock witnessed a major breakout above 16 and closed above it at the end of the week. EFIC is expected to reach 20 as a first target. Buying intraday declines is recommended.



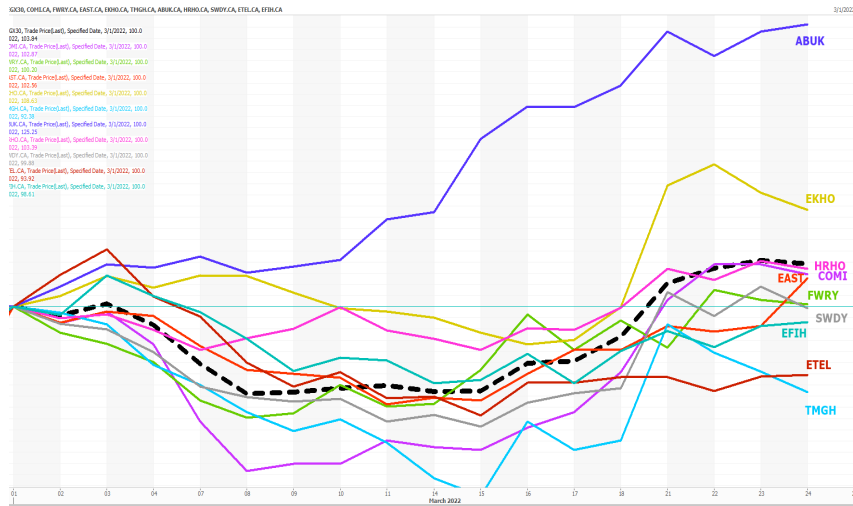
DSCW



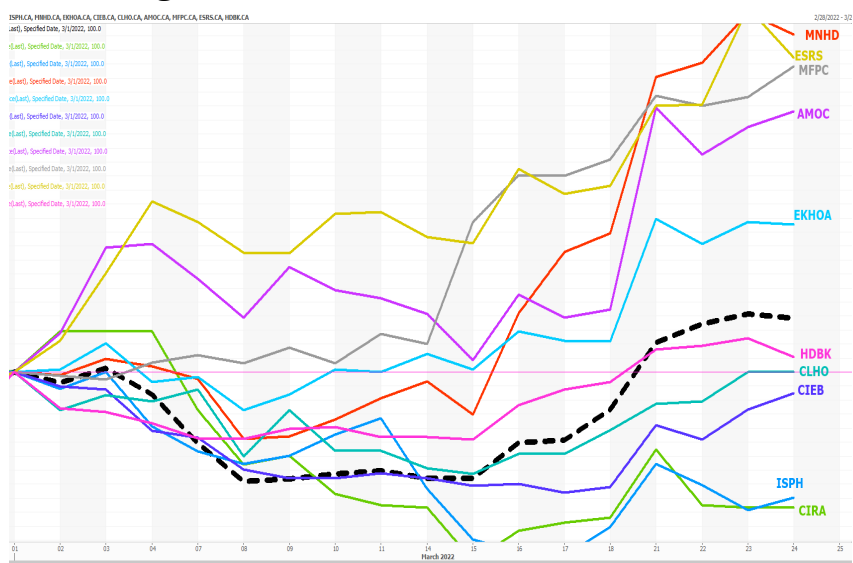
DSCW is one of the underperforming stocks as it is still near its bottom. Thus, we do not recommend approaching the stock unless it breaks 0.62 to the upside on a confirmed basis. For more confirmation, waiting for 0.64 will be a better entry.

We cannot say that the stock will break to the upside, this is why we do not recommend buying at all at these levels.

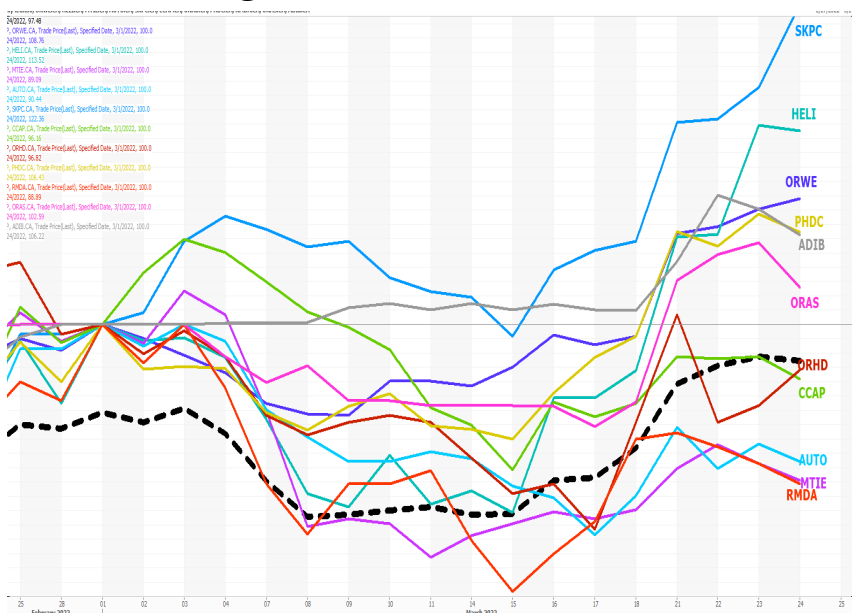
Top index weights



Mid Weights



Smallest Weights



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 is almost breaking its 20 weeks counterpart upwards
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	Above +	Buy signal was triggered during March 2022
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 is almost breaking its 20 weeks counterpart upwards
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	Below	The 10 weeks moving average broke below its 20 weeks counterpart
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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Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst