

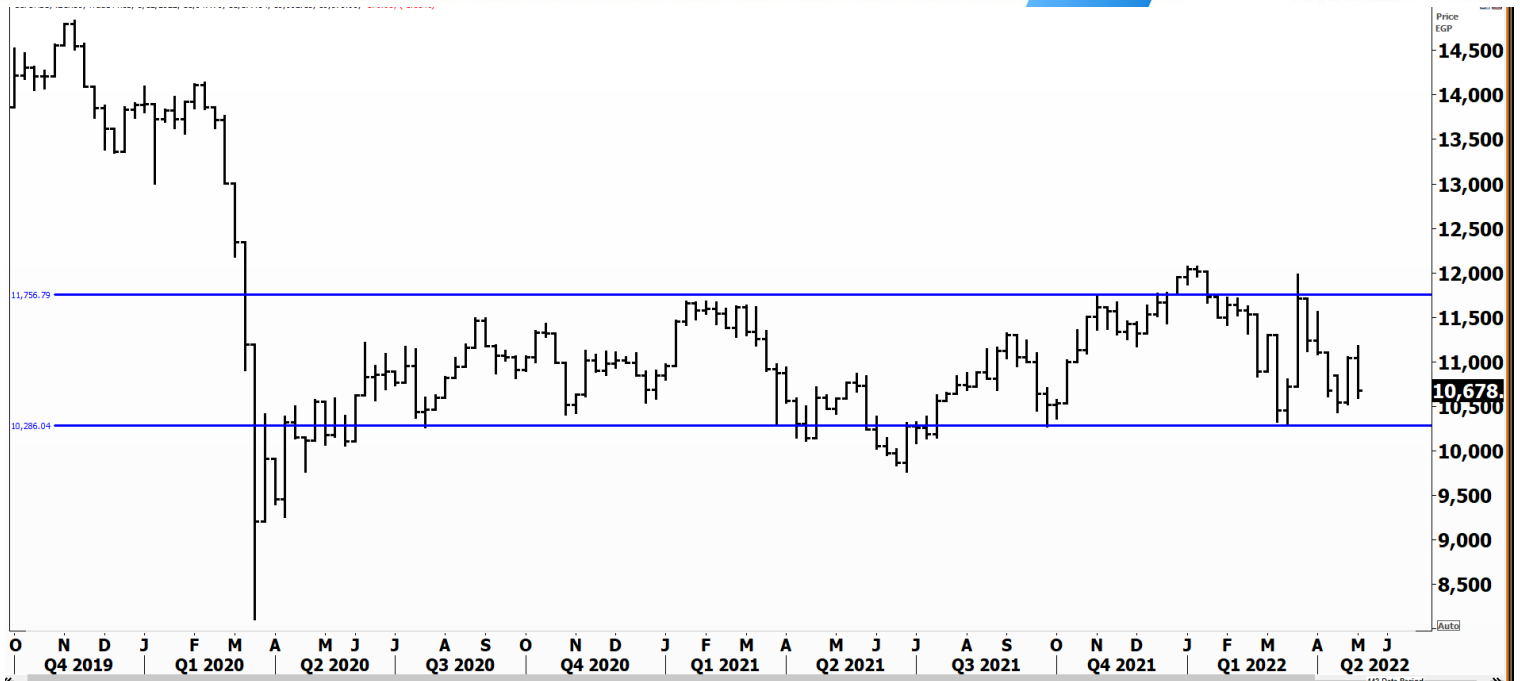


PIONEERSECURITIES

Weekly Overview

15-May 2022

This report must be read with the disclaimer
on last page



The weekly chart still looks bad, especially after Thursday's close, which ended a positive week in a bearish way. The failure of the last rise to maintain itself is a bearish signal for the market.

It is worth noting that the EGX 30 is trading close to a major level that should be watched. A break below 10,300 will end a two years sideways trend to the downside, which will have a bearish effect on the long-term.

Thus, we are still keeping the hope that the index rises from current levels, and breaks its most recent peak that lies at 11,150. Actually, if we rebound from current levels and trade above 10,900, this will be seen as a new higher low, which will increase the probability of a nice significant rise.

We hope this scenario takes place, because the first scenario will have serious bearish implications on the overall situation.

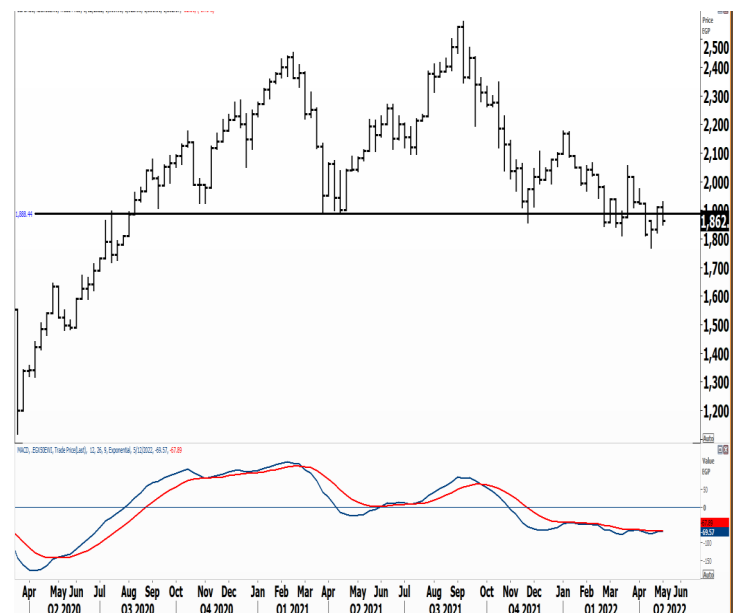
EGX 50 Index, Weekly Chart

The current range is struggling around the major support that lies at 1,900.

If we look from a completely unbiased view, we will note that the EGX 50 is unable to rise from a major support. This simple means that there is still a lot to go down.

However, and since we are talking about a scenario that no one wants to see, we are trying also to keep some hope, as maybe we see sudden buying power entering the market from nowhere and breaking above 2,050, which will trigger the first confirmed entry signal.

Since we did not see this buying power coming, and since the market is actually unable to witness any rise from major support levels, so we have to say that the probability of a renewed major decline is still high.



CIRA



Despite the overall market bad performance, the stock is maintaining itself and might be preparing for another short-term rise.

The 12.5 is serving as resistance. A break above it will probably lead the stock near 14-14.5. Those who want to step in can wait for the breakout before buying.

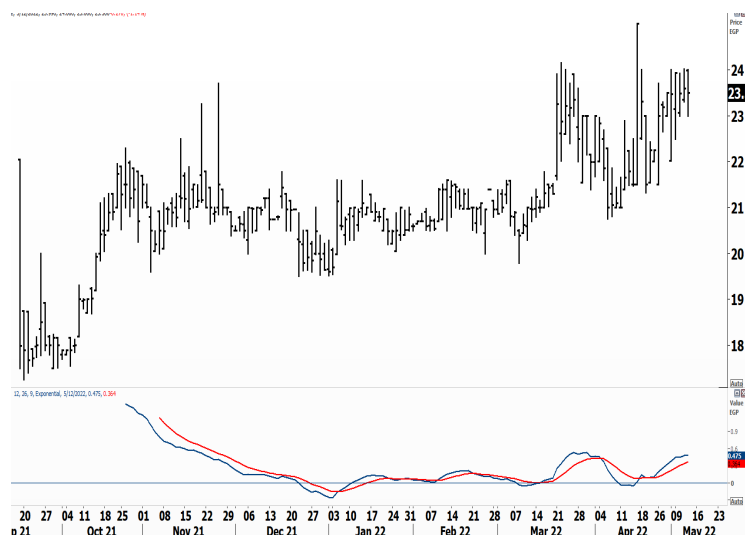
CLHO is still trading at its major resistance that lies at 5.5. A decline from current levels is probable.

However, if the 5.5 is broken to the upside, we will probably witness a significant rise that will take the stock to 6.8 initially. Those who want to step in can place their short-term stop below 5. We recommend, however, to wait for the breakout before entering.

CLHO



EKHOA

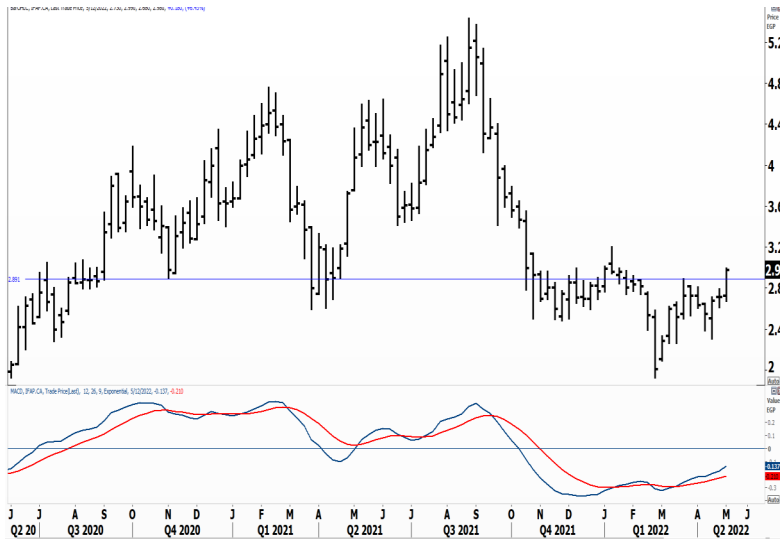


The Egyptian version of EKHO looks strong as it is hovering around its major resistance and historical high.

If the stock surpasses this congestion, it will begin to hit new highs, which will lead it to higher levels.

The 24-24.5 area is important to watch; a break above it is bullish for the stock.

IFAP



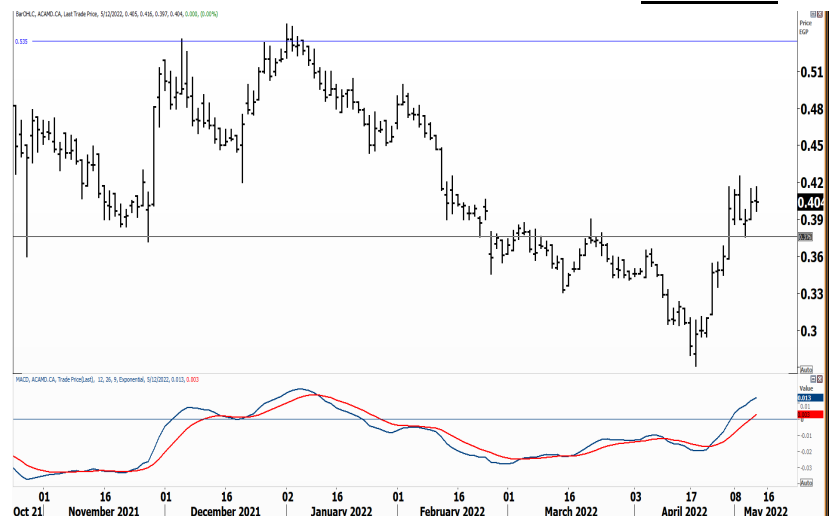
The confirmed breakout above 2.8-2.9 is a good signal and should lead to a profitable rise.

We believe that if IFAP continues trading above 2.9, it will probably break 3.2 upwards, which might lead it near 3.6-3.7.

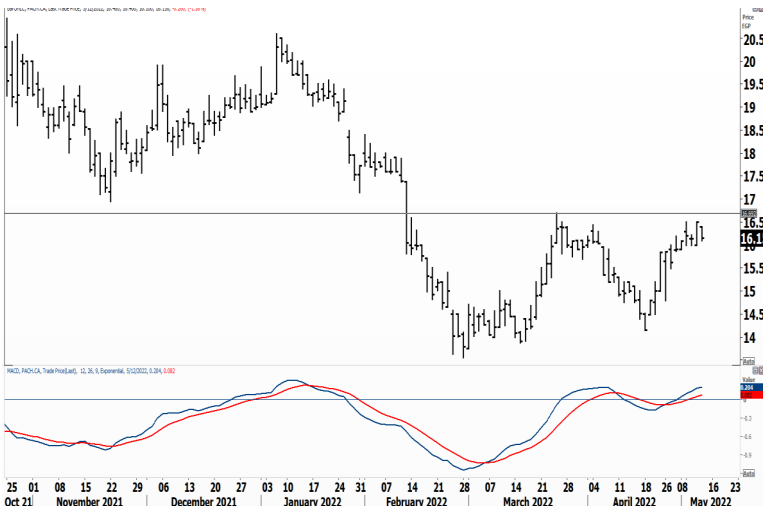
Those who want to step in can place their stop below 0.38. On the other hand, if the 0.42 is broken upwards, the current rise will probably continue to the 0.48 level.

The stock looks good and will probably continue its rise in the near future.

ACAMD



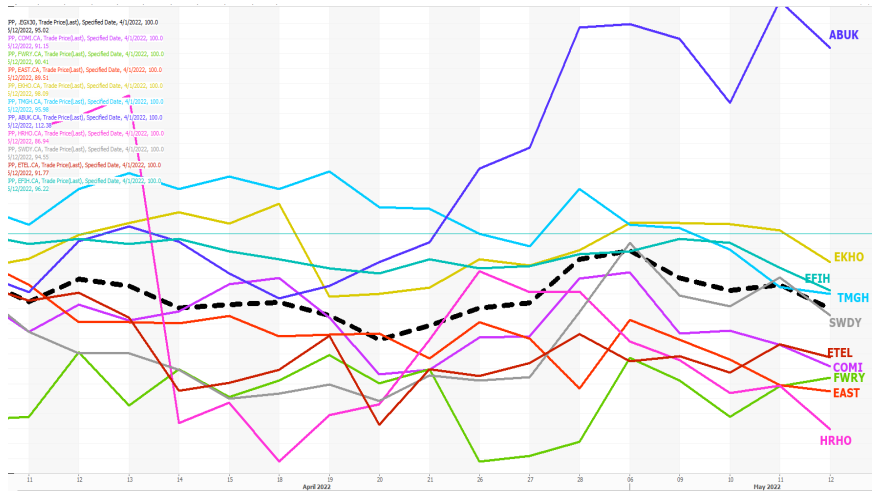
PACH



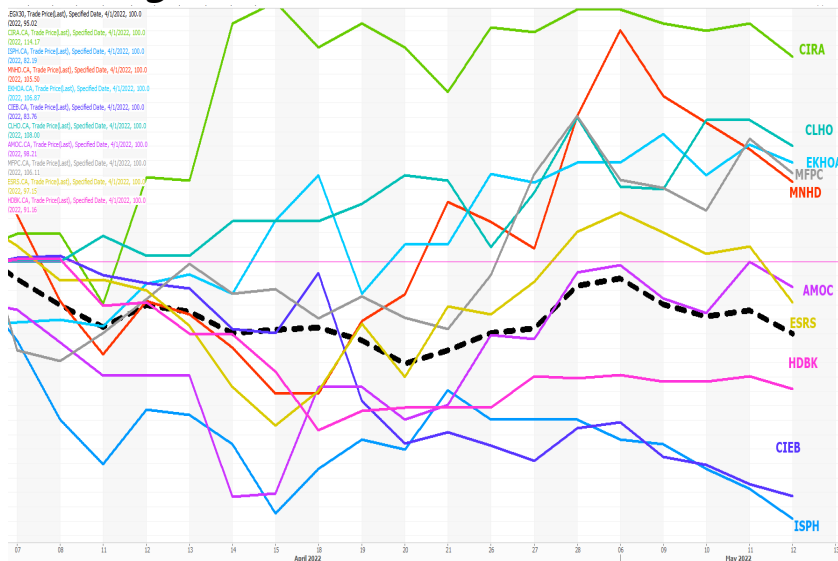
The 16.7 level is an important resistance to watch. A break above it will trigger a new entry signal with a target around 19-19.5.

We do not recommend stepping in, however, before this breakout. If the stock declines from this resistance it will probably find support near 15.

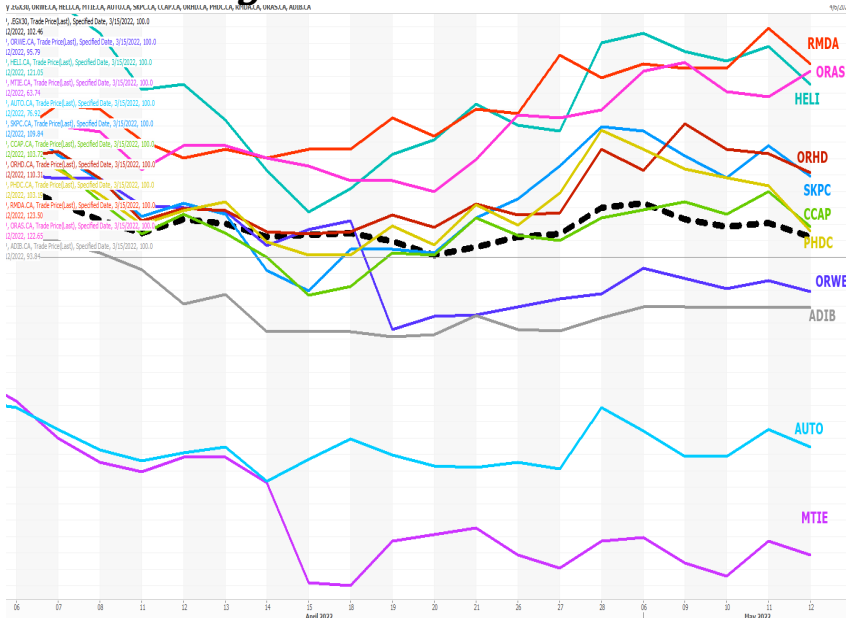
Top index weights



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 broke below its 20 weeks counterpart
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	Below	The 10 weeks moving average broke below its 20 weeks counterpart
CIRA	Below	The 10 weeks moving average broke below its 20 weeks counterpart
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	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	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	Above	Buy signal was triggered in May 2022
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	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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Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst