

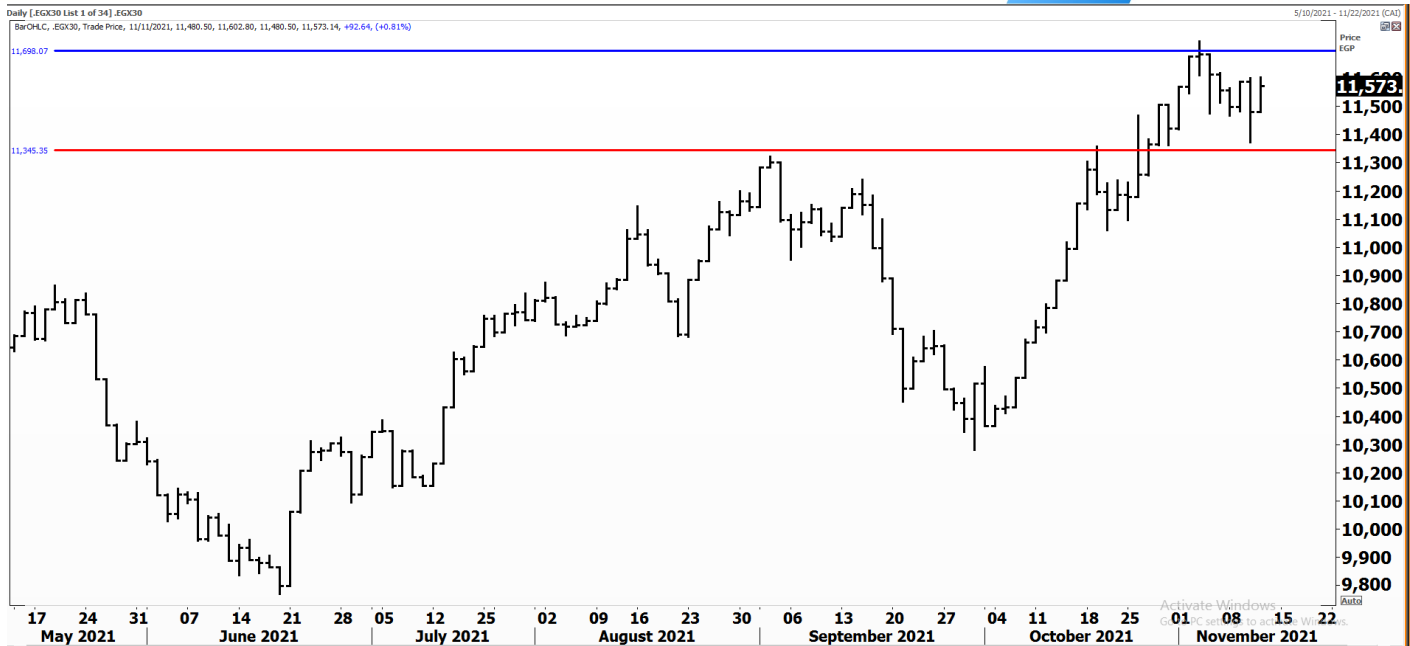


PIONEERSECURITIES

# Weekly Overview

14–Nov 2021

This report must be read with the disclaimer  
on last page



Last Thursday market action was slightly positive as investors stepped in after the tax news and the end of the indecisiveness era. Buying power was not strong, but we can say that prices, at least, were able to stabilize near their levels.

The most important issue is having a stronger market breadth and more stocks rising along with the index. Those who want to place a closer stop can use 11,350 as their initial stop, but we recommend sticking on the 11,050 level.

We believe that if the index rises and breaks 11,700 this time, more stocks will be joining this rise, which will make things more bullish and more attractive to enter. We reiterate our recommendation to buy at the breakout above 11,700, if it is accompanied by stronger breadth.

## EGX 50 Index, Daily Chart

The good news is that the EGX 50 index witnessed a significant rise on Thursday and was able to close near its high. This means that many stocks rose and that we might see a stronger market if the indices break their respective resistance levels.

Short-term investors can step in if the 2,075 level is broken to the upside. This is a nearby and minor resistance that can be broken today.

Investors waiting for clear confirmation can wait for a break above 2,150.

We recommend buying at the breakout of either of these two levels if it is accompanied by a breakout above 11,700 on the EGX 30.



## CLHO



The 5.6 level is our target. We believe, however, that this target will be broken to the upside.

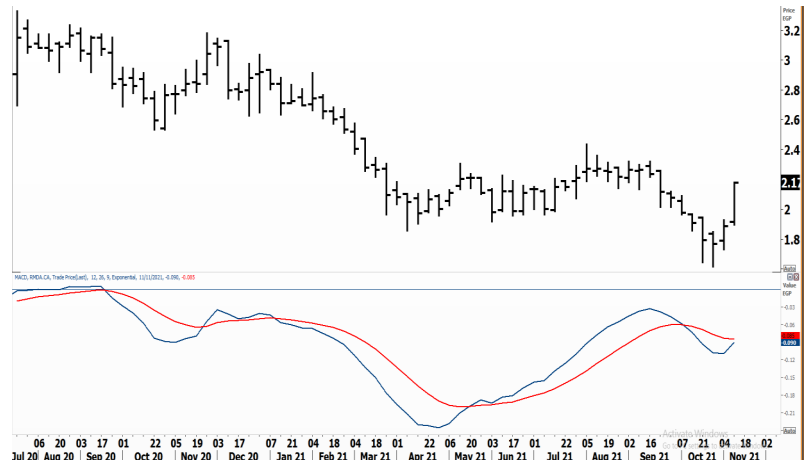
Those who want to buy at these levels can do so with an initial target at 5.6. The breakout above the latter level will lead CLHO to 6.5.

## RMDA

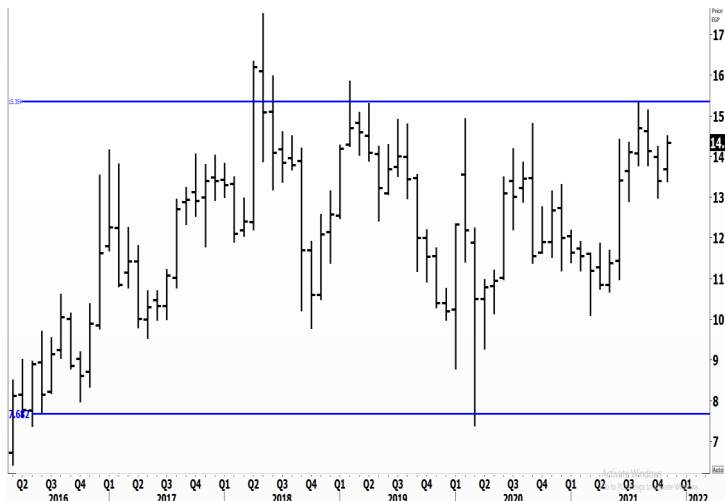
The major positive divergence between the price and the MACD hints of a strong move coming.

RMDA is on its way to test its resistance that lies at 2.4. We expect this level to be broken upwards, especially that the stock looks good and its relative performance is improving.

Those who want to enter after clear confirmation can step in at the break of 2.5.



## ETEL

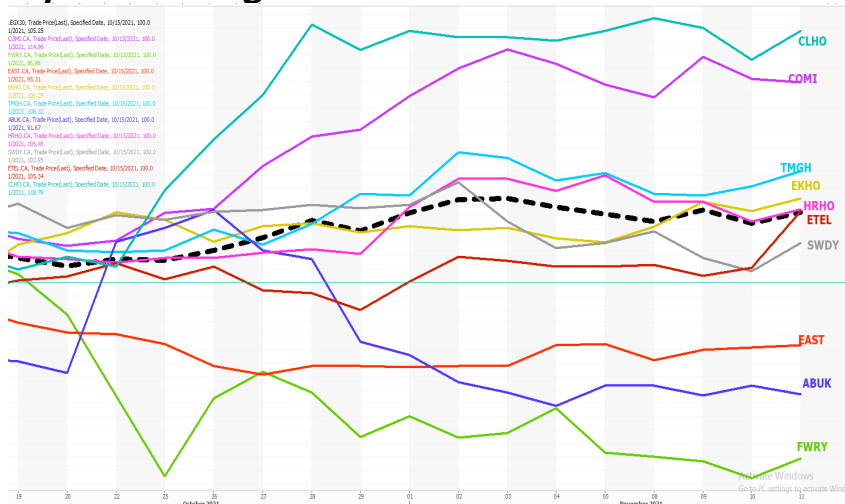


ETEL has been moving in a major sideways trend since 2016 and is unable to break to the upside.

The 15.5-16 area is a major resistance that should be watched. If the stock breaks, on a confirmed basis, above this major area it will signal a new entry and a strong rise will probably follow.

We do not have a target if this area is broken upwards as the stock will probably hit new highs.

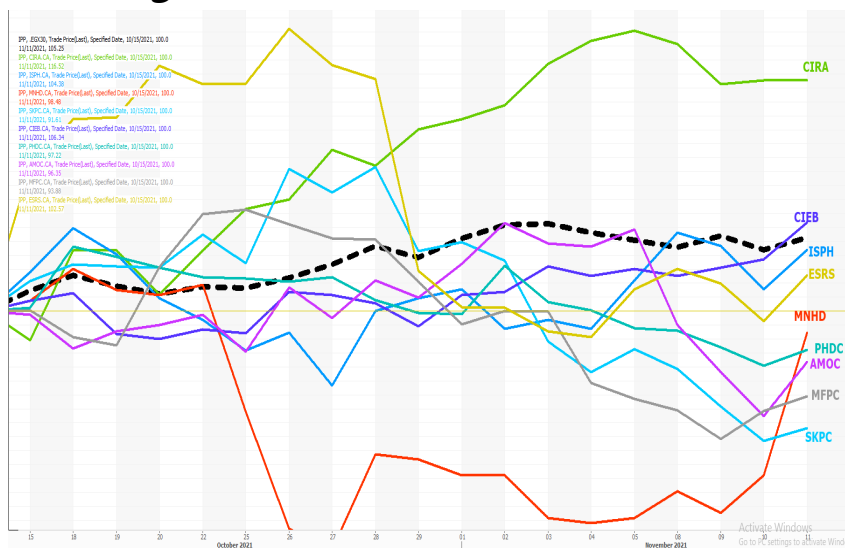
## Top index weights



CLHO and COMI are on top, followed by TMGH and EKHO. HRHO also looks good, along with ETEL which began to show better performance.

The three worst performers in the top weights are EAST, ABUK and FWRY.

## Mid Weights

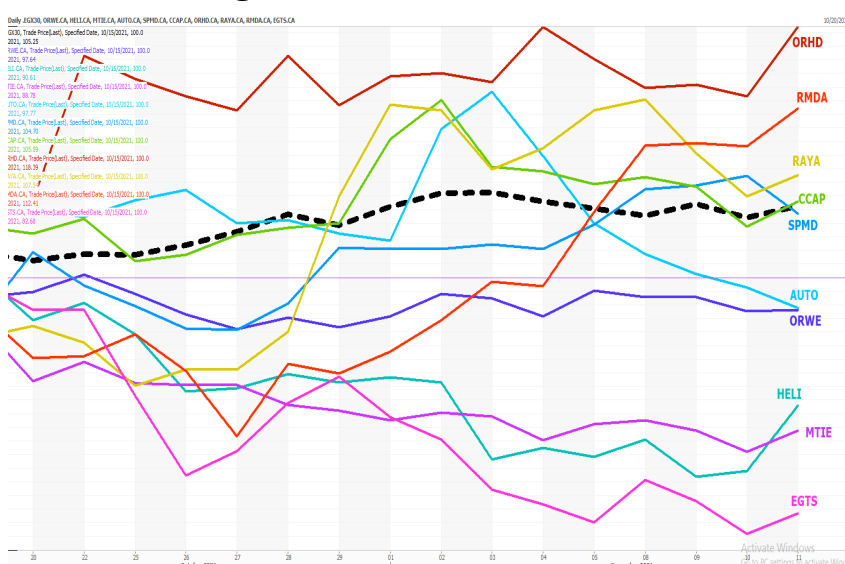


CIRA is on top with a big gap than the rest of the stocks. CIEB also looks beautiful and is expected to continue its outperformance.

ISPH began to show strong performance lately and is expected to begin outperforming the EGX 30. MNHD also witnessed a significant rise in the relative performance curve.

As for the rest, ESRS looks ok, while PHDC is still maintaining its curve but needs some strength.

## Smallest Weights



ORHD and RMDA are the two strongest

RAYA comes next, followed by CCAP and SPMD which are expected to perform better in the near future.

The rest of the stocks are underperforming the index.

Stock	10/20 EMA signal	Comments
EGX 30	Above	Buy signal was triggered during August 2020
COMI	Above	Buy signal was triggered during August 2020
FWRY	Below	The 10 weeks moving average broke below its 20 weeks counterpart
EAST	Below	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
EKHO	Above	Buy signal was triggered during August 2020
TMGH	Above	Buy signal was triggered during July 2021
ABUK	Above	Buy signal was triggered during July 2021
HRHO	Above	Buy signal was triggered during end of August 2020
SWDY	Below	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
ETEL	Above	Buy signal was triggered in mid June 2021
CLHO	Above	Buy signal was triggered in November 2021
MFPC	Above	Buy signal was triggered in November 2020
CIRA	Above	Buy signal was triggered in November 2021
ISPH	Below	The 10 weeks moving average broke below its 20 weeks counterpart
MNHD	Below	The 10 weeks moving average broke below its 20 weeks counterpart
SKPC	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
CIEB	Above	Buy signal was triggered in August 2021
PHDC	Above	Buy signal was triggered in Jan 2021
AMOC	Above	Buy signal was triggered in Dec 2020
ESRS	Above	Buy signal was triggered in Sept 2020
ORWE	Above	Buy signal was triggered during Oct 2020
HELI	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
AUTO	Above	Buy signal was triggered during August 2020
SPMD	Below +	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
CCAP	Below +	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
ORHD	Below	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
RAYA	Below +	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
RMDA	Below +	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
EGTS	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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