

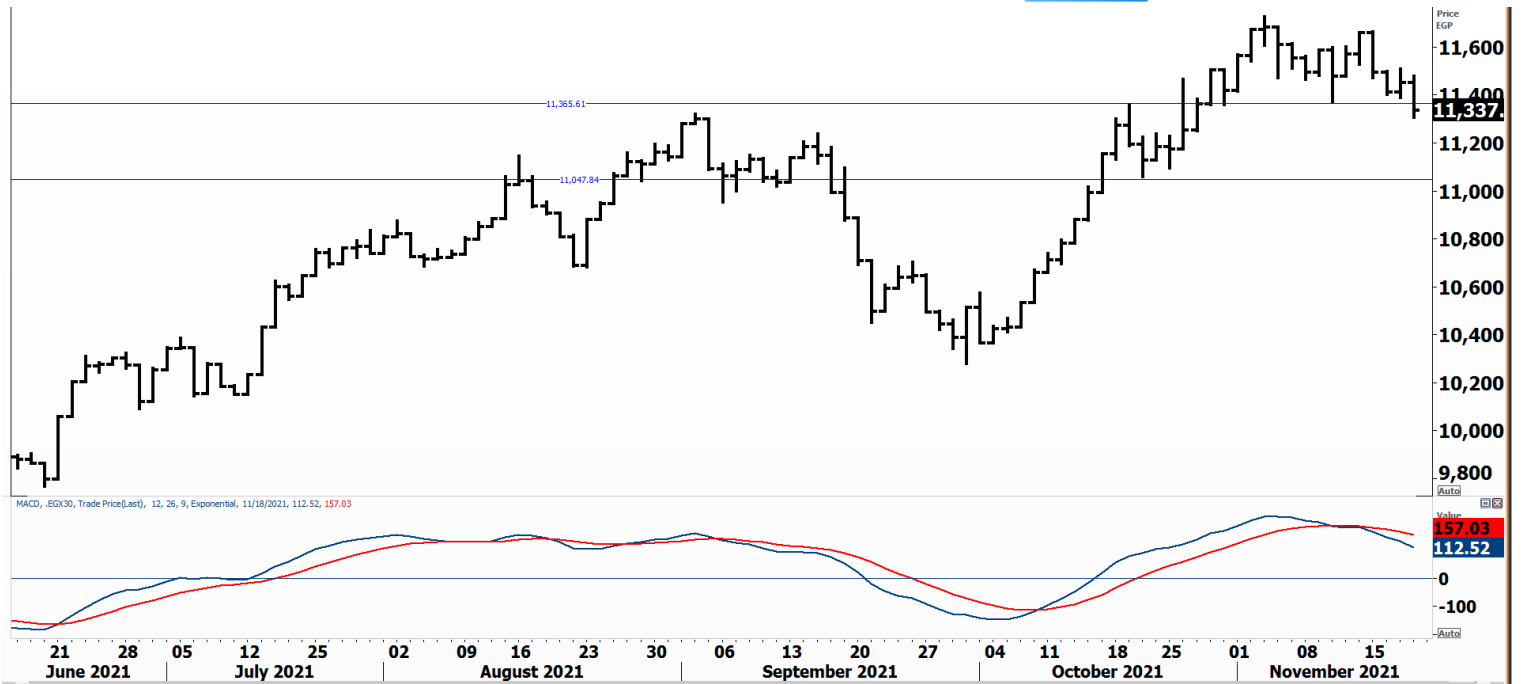


PIONEERSECURITIES

Weekly Overview

21–Nov 2021

This report must be read with the disclaimer
on last page



The EGX 30 index broke below 11,350 on Thursday, breaking the short-term stop and hinting of more decline on the short-term. The MACD indicator also witnessed a negative crossover, which confirms the index break.

If this decline continues, the EGX 30 will reach 11,000 which will be the next support to watch. On the other hand, those who will exit at this support violation should place their re-entry level at a clear break above 11,700.

Our recommendation is to approach the market with extreme care and choose the stocks based on their relative performance because the overall market breadth is still weak and unable to show any improvement.

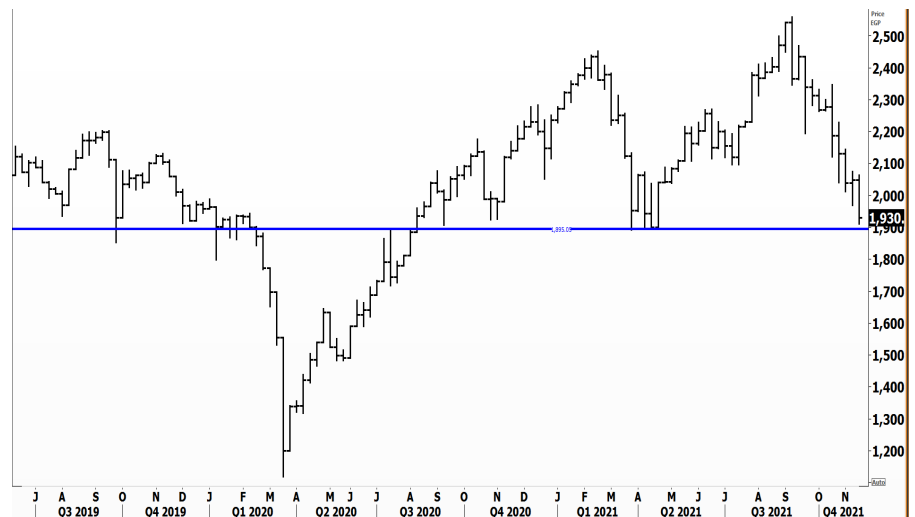
Unfortunately, our market is weak and may continue its weakness for sometime.

EGX 50 Index, Weekly Chart

The market is testing a very crucial level; a violation below the 1,900 will be bearish for the market, not only on the short-term, but from an intermediate-term perspective.

We are currently in a bottleneck and a rebound from current levels is imminent, or we will witness a renewed strong decline that will lead the market to much lower levels.

It is important to note that having a strong CIB while almost all of the rest of the stocks are declining, is a bearish scenario.



ISPH



Those who want to step in after confirmation can buy at the 3.5 breakout. Such a breakout will be considered bullish and will lead ISPH near 4.25-4.3.

The stock looks good, especially after the positive divergence that was witnessed with the MACD indicator.

We like ISPH and are expecting it to witness a significant rise in the near future.

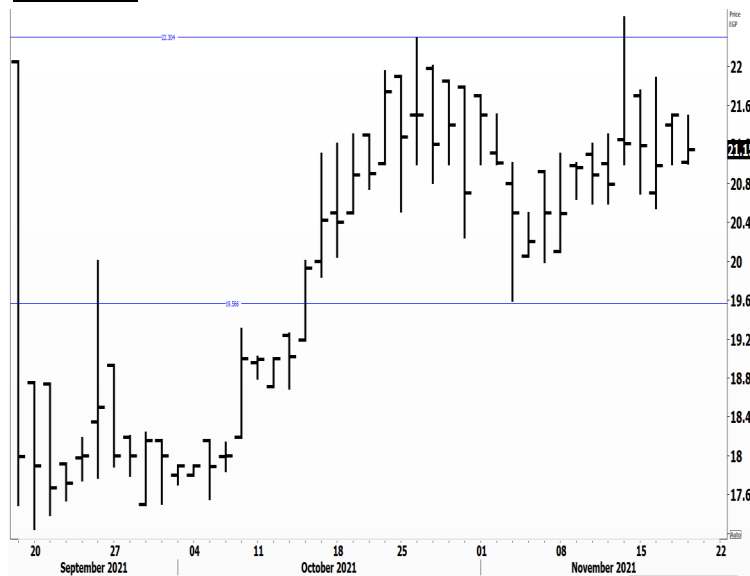
SPMD



The 2.05 level is the current resistance for the stock. SPMD tested this level and declined to close at 1.95.

We do not recommend stepping in unless the breakout above 2.05 takes place. Such a breakout will lead the stock near 2.4.

EKHOA

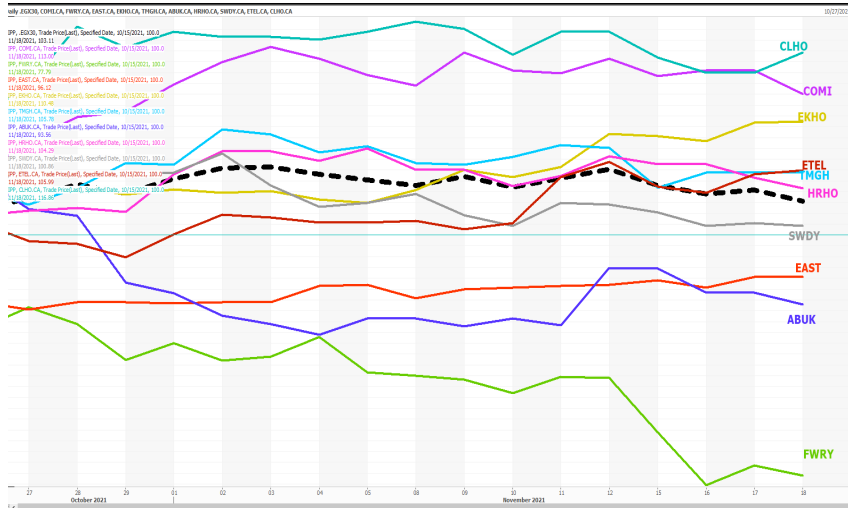


This is the EGP EKHO, which is a good idea to have in the portfolio for those who do not possess USD to buy EKHO.

The 22.3 is the major resistance to watch. A break above it will trigger a buy signal and much higher levels will be reached..

Position holders are recommended to place their stop below 19.5.

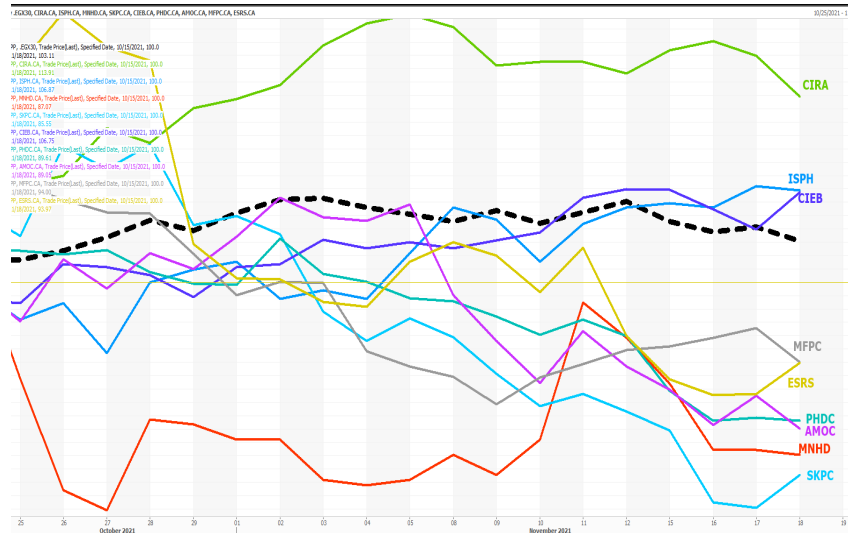
Top index weights



CLHO and COMI are on top, followed by EKHO, which is also an outperformer.

ETEL, TMGH, and HRHO are also performing well on a relative basis while the rest are underperforming.

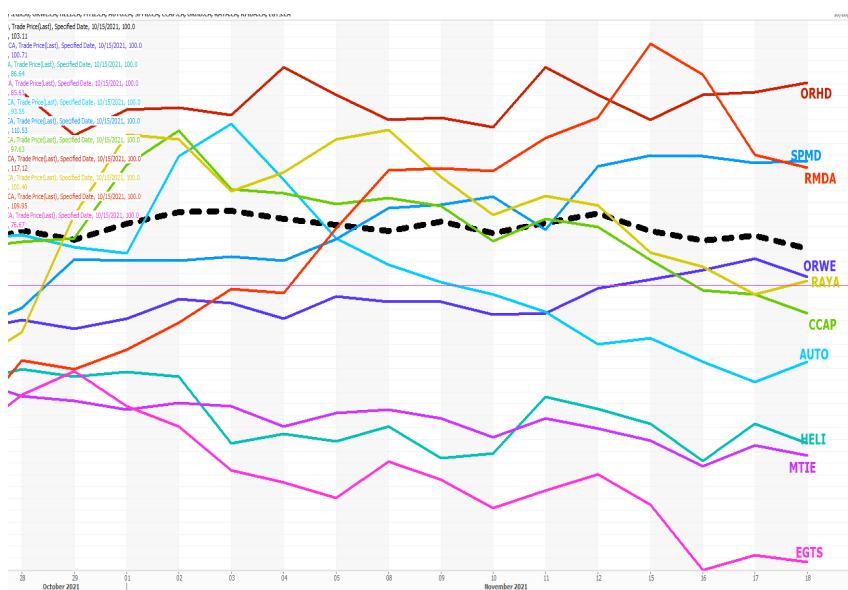
Mid Weights



Three stocks are outperforming; CIRA, ISPH, and CIEB. As we can see, ISPH witnessed significant improvement in its relative performance curve.

The rest of the stocks in this category are underperforming.

Smallest Weights



ORHD, SPMD, and RMDA are the three outperformers. The rest of the stocks in this category are underperforming; the closest to the index are ORWE and RAYA.

It is worth mentioning that the medical and the banking sector are the best performing sectors.

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 is still below its 20 weeks counterpart but approaching it
MNHD	Below	The 10 weeks moving average broke below its 20 weeks counterpart
SKPC	Below -	The 10 weeks moving average broke below its 20 weeks counterpart
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 still below its 20 weeks counterpart but approaching it
ORHD	Below	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
RAYA	Below +	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
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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