

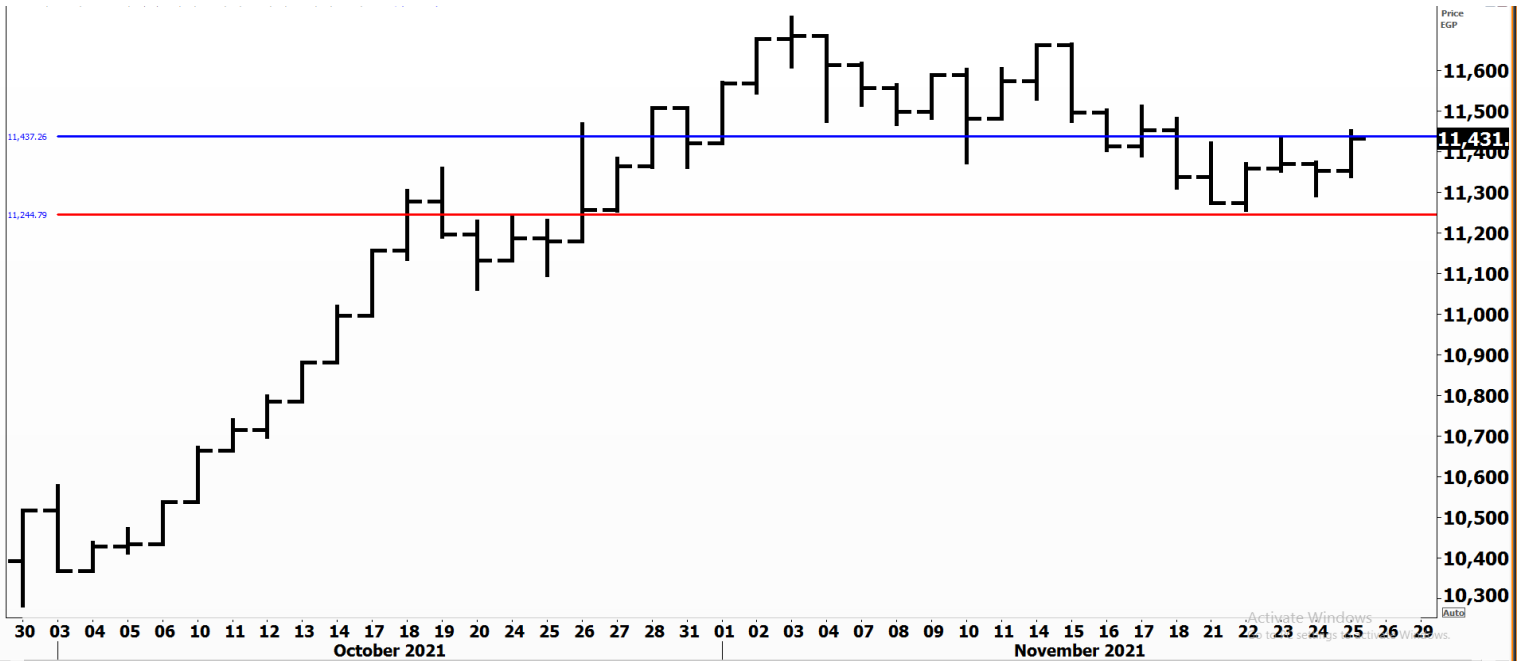


PIONEERSECURITIES

Weekly Overview

28–Nov 2021

This report must be read with the disclaimer
on last page



The 11,450 level can be considered as a minor resistance that can be used as an entry level if broken to the upside. On the other hand, the 11,250 is our current short-term support.

The recent improvement in market performance gives some hope that we might see a significant rebound from here; if the index closes positive today, a short-term entry signal will be triggered with a target at the peak that lies at 11,700.

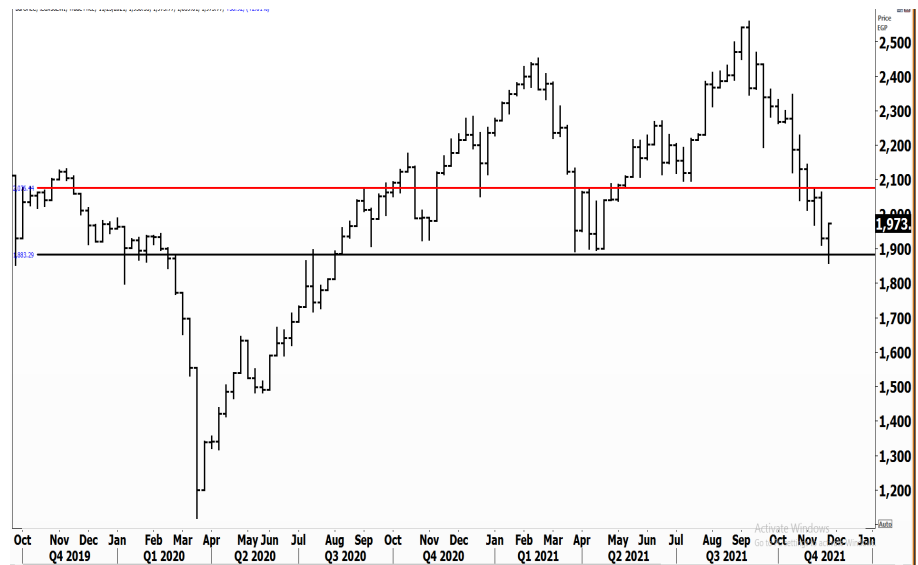
Those who are stepping in at these levels are recommended to place their stop below 11,250. It is worth mentioning that investors who are still heavily invested in the market are recommended to reduce exposure at the current rise until the 11,700 level is clearly broken to the upside.

EGX 50 Index, Weekly Chart

The 1,900 major bottom was not violated on a weekly basis, as the index rebounded in the second half of the week and closed clearly above support, forming a bullish bar.

This rebound should lead the EGX 50 to 2,100, which will be the first resistance to watch.

Position holders are still recommended to place their stop below 1,900.



RMDA



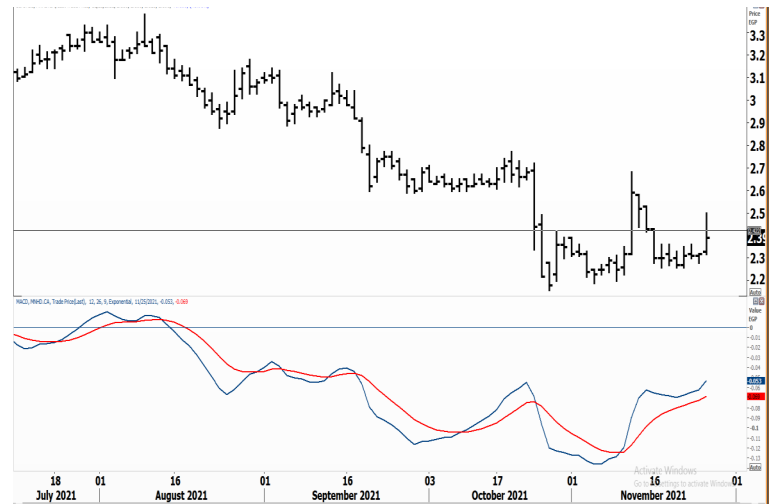
RMDA is one of the outperformers and is expected to continue its strong performance. The 2.3 level is the current peak that the stock is challenging. If it breaks it to the upside, a renewed rise will take place, which will lead the stock near 3.

Breaking 2.3 to the upside will trigger a new entry signal.

MNHD

Since early November, MNHD began to stabilize, forming what looks like a bottoming formation. The 2.42 level should be watched first. A break above it will lead the stock to 2.7, which is expected to be broken upwards at a later stage.

Those who want to buy after confirmation can wait for the 2.7 breakout before stepping in.



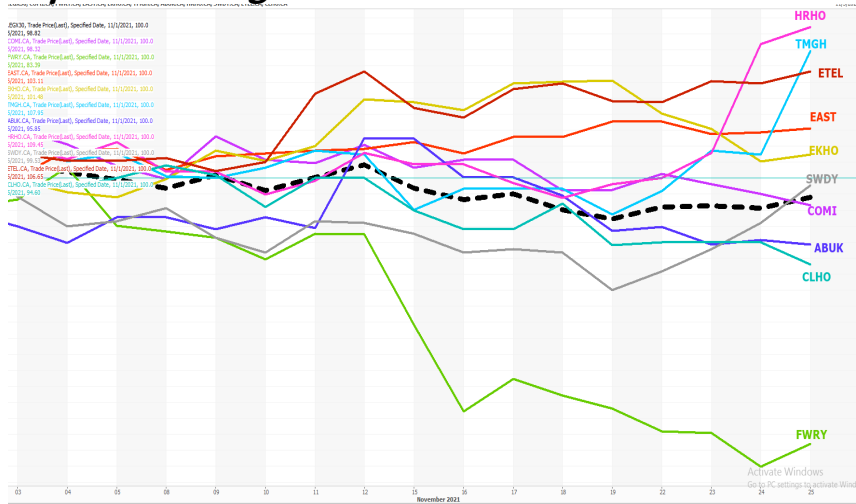
TMGH



The monthly chart shows a major breakout that took place after the break above 7.8. If this month closes above 8, this will be considered as a major breakout and our target will be set around 12.

TMGH looks strong and is expected to witness a strong rise.

Top index weights

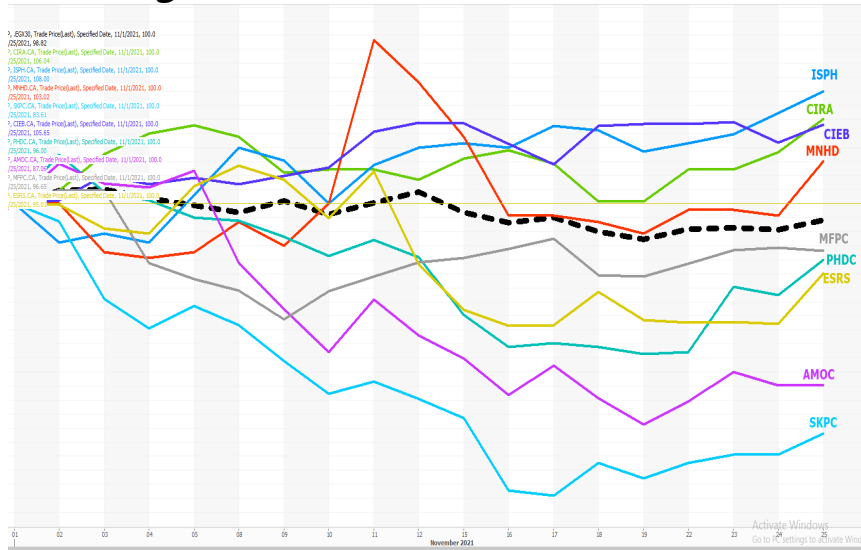


The good point here is that many stocks began to outperform CIB which gives a hint that market breadth is trying to improve.

HRHO and TMGH are on top, then ETEL, followed by EAST and EKHO.

The worst performer in the whole index is FWRY which is still unable to witness any upward correction.

Mid Weights



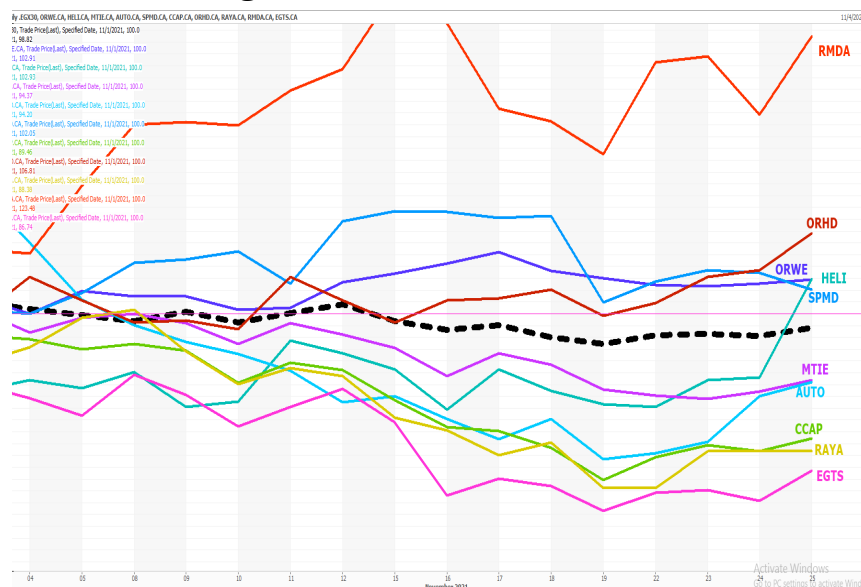
ISPH is the best performer in this category of stocks, followed by CIRA and CIEB.

MNHD also began to perform well lately and is witnessing a strong relative performance.

The worst two performers are AMOC and SKPC.

It is worth noting that PHDC is an underperformer but is having a rising relative performance curve.

Smallest Weights



RMDA is on top with a significant gap from the rest. Next comes ORHD which is witnessing a nice rising relative performance curve.

HELI also improved lately, while ORWE is maintaining its performance as a slightly outperformer.

The rest of the stocks in this category are still underperforming.

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	Above +	Buy signal was triggered during November 2021
RAYA	Below	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
RMDA	Below +	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
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

This report has been prepared according to the general data available for public, in accordance with the professional standards applied in that career to the best knowledge of the reporter. The recommendations mentioned are a guiding tool representing a professional opinion, and not granting any profits, consequently it is not obligatory for our valued customers and investors. Pioneers Securities©, Egypt shall not be liable for any direct, indirect, incidental, or consequential damages, including limitation losses, lost revenues, or lost profits that may result from these materials. Republishing this report or any of its contents is subject to prior approval; referring to the source is a must. Opinions expressed are subject to change without notice and may differ or be contrary to the opinions or recommendations of Pioneers Securities©, Egypt Research or the opinions expressed by other business areas or groups of Pioneers Securities©, Egypt as a result of depending solely on the historical technical behavior (price and volume).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst