

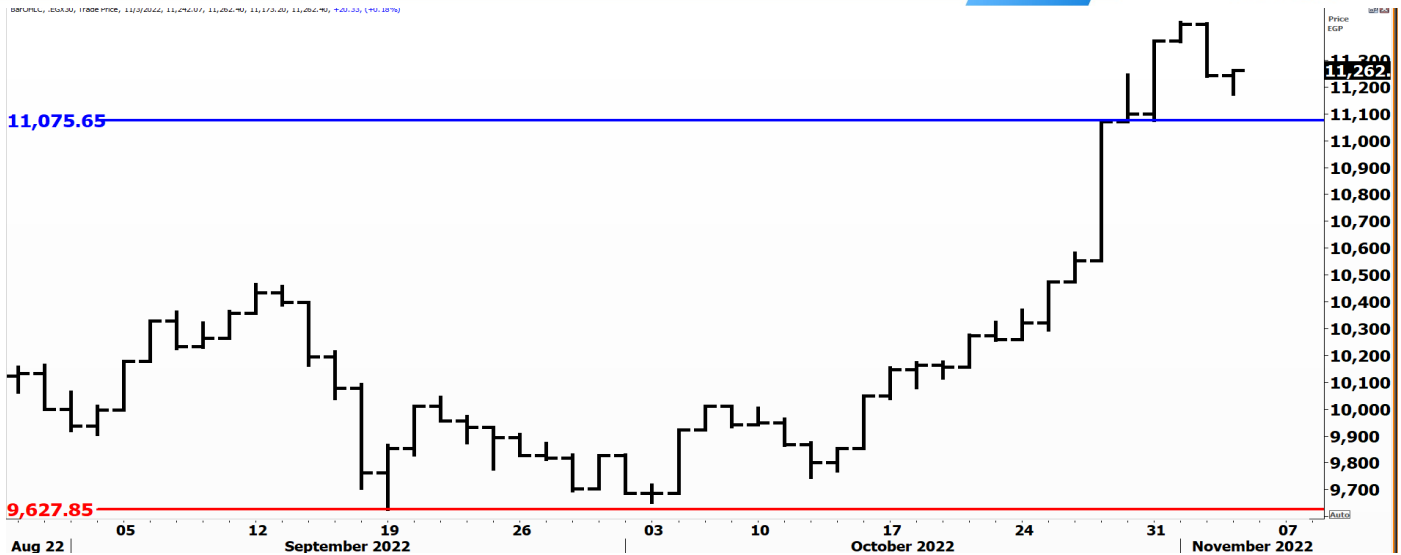


PIONEERSECURITIES

Weekly Overview

6-Nov 2022

This report must be read with the disclaimer
on last page



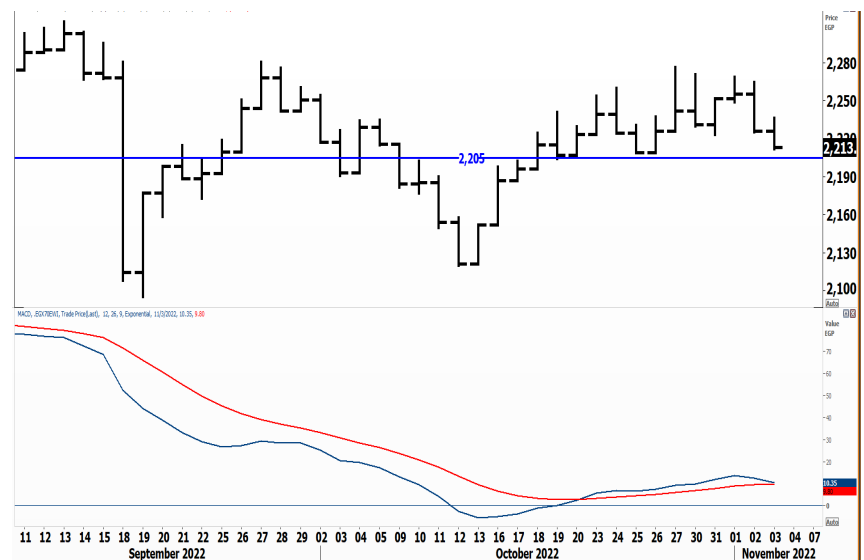
Short-term investors can use the low of the past week as their stop in case the market declines from here. This level lies at 11,075. Thus, a break below this level will call for stops. This means that investors can keep holding their positions using this stop. On the other hand, as we mentioned before, our major target, in case the market continues its rise lies at 12,000.

The minor peak that was formed at 11,450 is the current resistance that should be watched; a break above this peak will lead to a renewed rise that will take the market to 12,000.

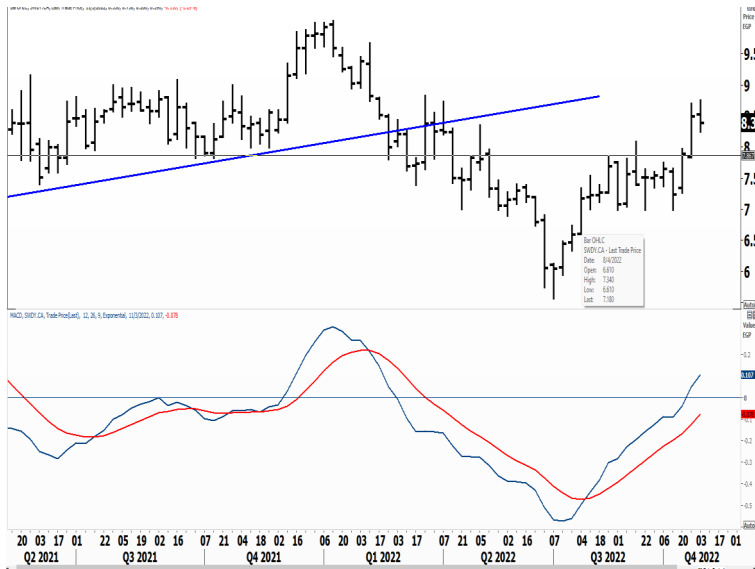
EGX 70, Daily Chart

The EGX 70 was not able to confirm any breakout above 2,280-2,300; actually the index underperformed blue chips and declined to close at 2,213, challenging its support that lies around 2,200.

A break below 2,200 will trigger a sell signal and our target will be set around 2,100. on the other hand, we do not recommend stepping in before a break above 2,280.



SWDY



The 7.85-8 level is currently serving as support should any decline takes place. If SWDY continues its rise our next target will be set at 9.5.

Those who want to enter SWDY can step in at the next rebound, especially if it approaches 7.85-8.

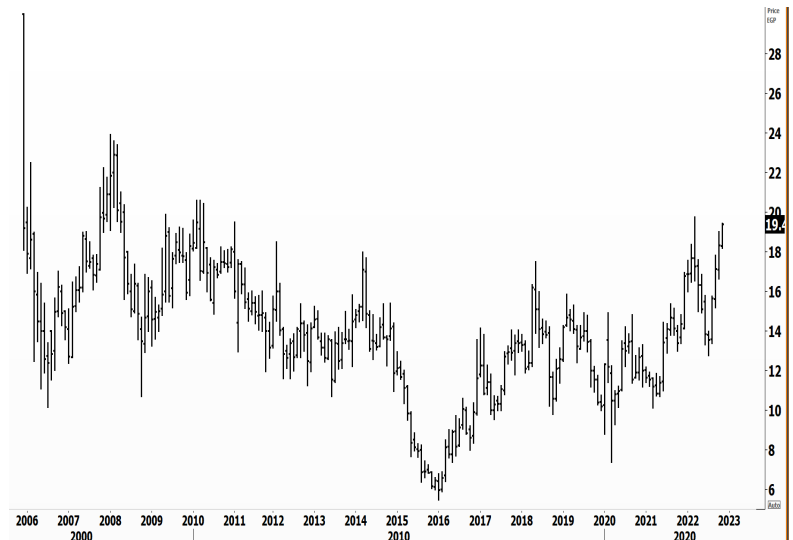
We are looking at a monthly chart that can witness something Mega in the future. ETEL is one of the stocks that can reach much higher targets.

The stock is trying to get rid of its long-time sideways range that is taking place since its inception.

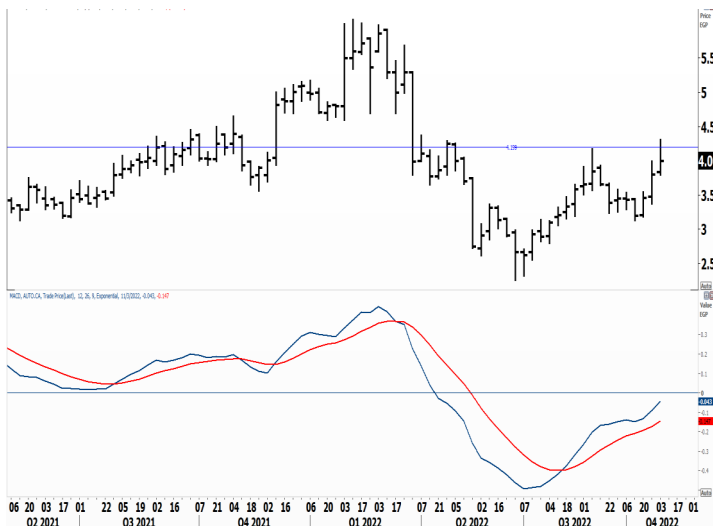
A clear break above this major range will lead the stock to much higher targets.

We are long-term bullish.

ETEL



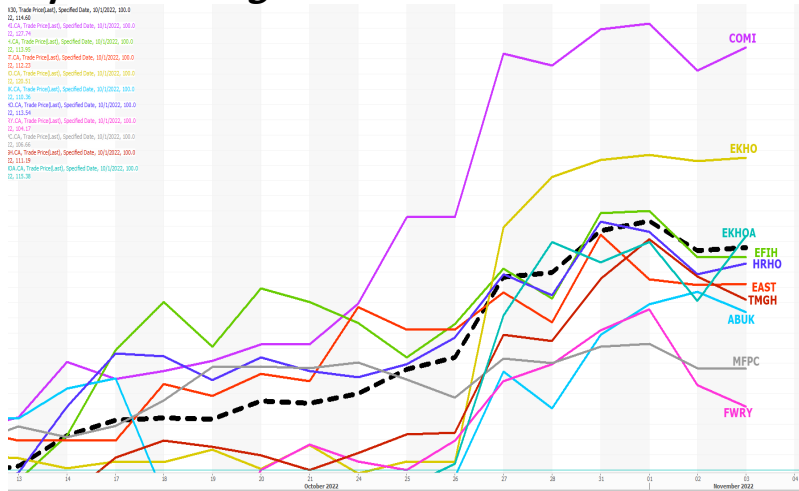
AUTO



The 4.2 level is a major resistance to watch. A break above this level will trigger a buy signal as a strong move will be expected to take place.

If AUTO breaks above 4.2, our target will be set around 5.5. We recommend buying at the 4.2 breakout.

Top index weights

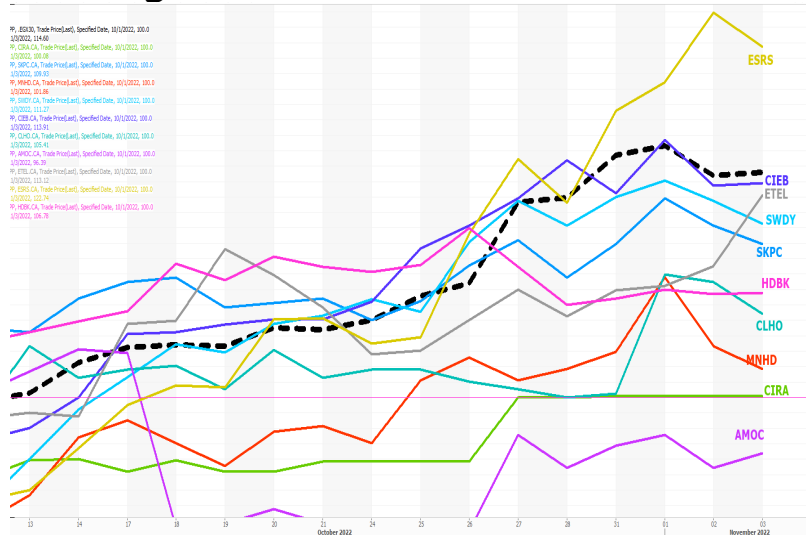


COMI is now on top, followed by EKHO, which witnessed significant improvement lately.

The rest of the stocks are underperforming the index, but EKHOA, EFIH, and HRHO are doing ok.

EAST witnessed some weakness lately, while MFPC and FWRV are clearly underperforming in the time being.

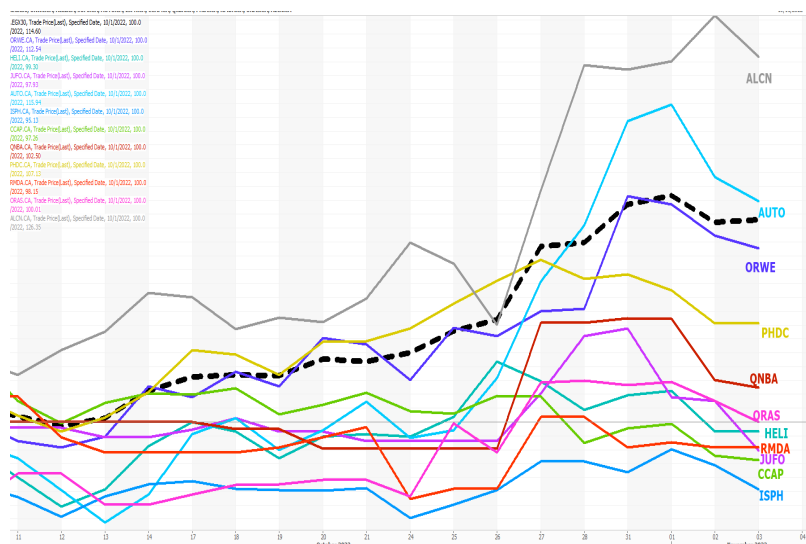
Mid Weights



ESRS is still on top, while CIEB and ETEL are performing almost like the index.

SWDY is also doing ok despite that it is slightly underperforming the index. SKPC is also one of the stocks that we are watching as we expect it to continue its rise if the market continues its strength.

Smallest Weights



ALCN and AUTO are still on top, followed by ORWE, which is slightly underperforming the index.

Then comes PHDC, which is still underperforming the EGX 30. The rest of the stocks are clearly doing worse than the market.

Stock	10/20 EMA signal	Comments
EGX 30	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
COMI	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
EFIH	N.A.	
EAST	Above	Buy signal was triggered in October 2022
EKHO	Below	The 10 weeks moving average broke below its 20 weeks counterpart
ABUK	Above	Buy signal was triggered during July 2021
HRHO	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
FWRY	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
MFPC	Above	Buy signal was triggered in November 2020
TMGH	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
EKHOA	Above	Buy signal intact
SWDY	Above	Buy signal was triggered in October 2022
ETEL	Above	Buy signal was triggered in September 2022
CIRA	Above	Buy signal was triggered in October 2022
MNHD	Above	Buy signal was triggered during end of June 2022
AMOC	Above	Buy signal was triggered during August 2022
CIEB	Above	Buy signal was triggered during Oct 2022
HDBK	Above	Buy signal was triggered during October 2022
CLHO	Below	The 10 weeks moving average broke below its 20 weeks counterpart
SKPC	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
ESRS	Above	Buy signal was triggered during Sept 2022
JUFO	Above	Buy signal was triggered during October 2021
HELI	Above	Buy signal was triggered during August 2022
QNBA	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ALCN	Above	Buy signal was triggered during August 2022
ORAS	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
CCAP	Above	Buy signal was triggered during Sept 2022
RMDA	Above	Buy signal was triggered during July 2022
PHDC	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
ORWE	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ISPH	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
AUTO	Below	The 10 weeks moving average is almost breaking above 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