

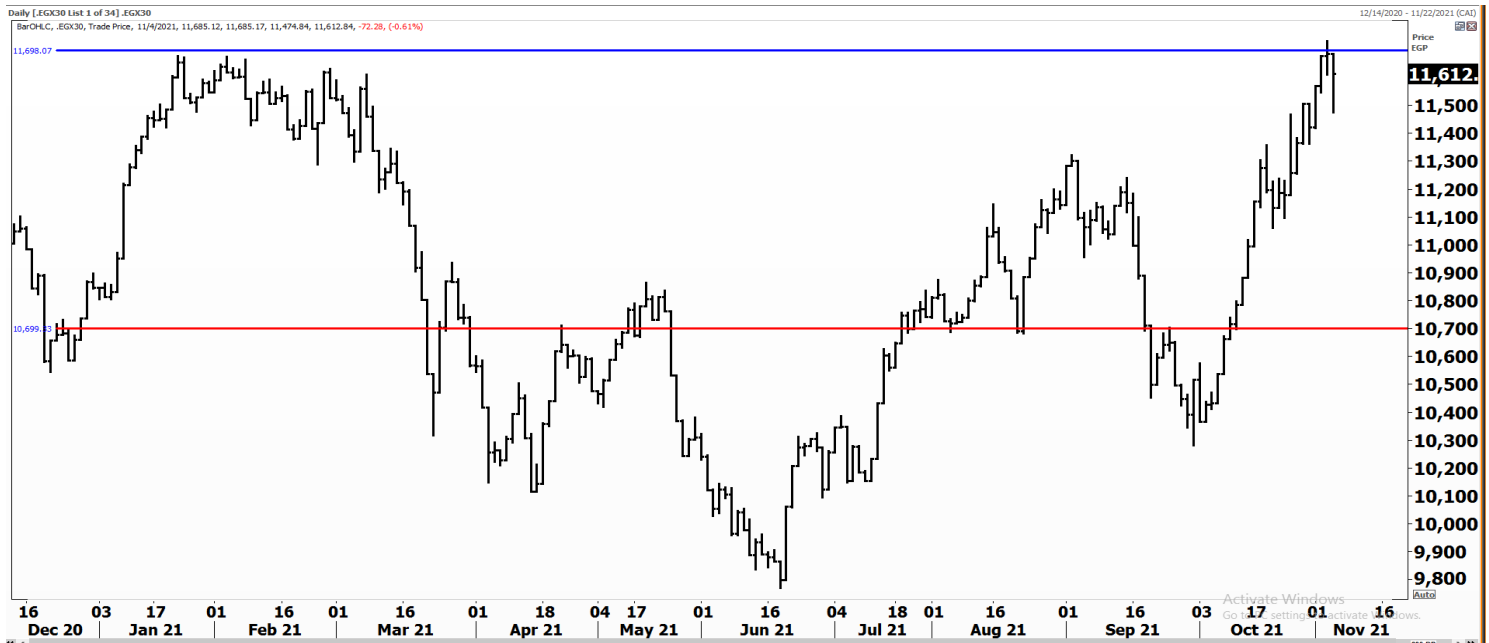


PIONEERSECURITIES

Weekly Overview

7–Nov 2021

This report must be read with the disclaimer
on last page



Until now, unfortunately, the EGX 30 movement is mainly affected by CIB, while the overall market breadth is still weak. In other words, the index is rising by itself without stocks because of its calculation. For a better view of the market real performance, the EGX 50 shows how the overall market is doing.

The 11,700 is still a resistance on the EGX 30 index; we were expecting this breakout to come with more stocks rising. If, however, the index breaks the 11,700 with the current weak market breadth, we will ignore this breakout and use the EGX 50 index in our analysis to have a more practical view on the market.

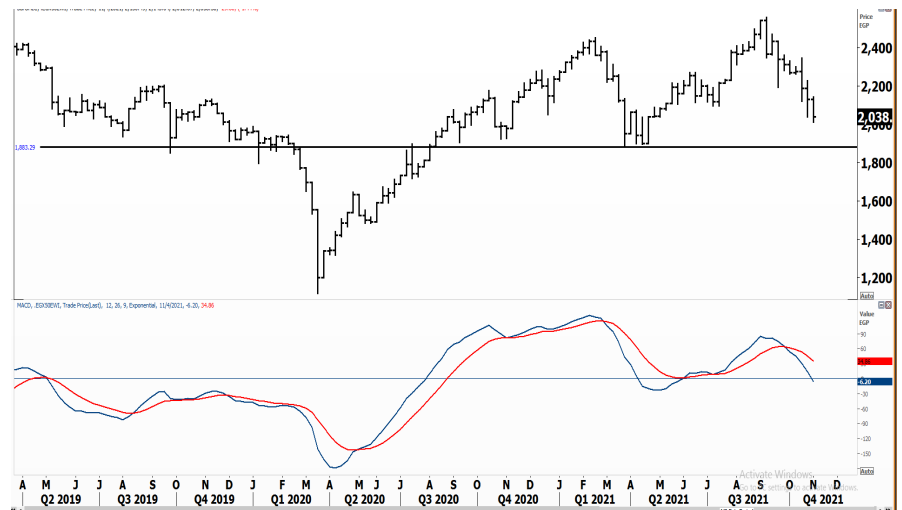
For now, the EGX rise does not tell us anything about the market performance.

EGX 50 Index, Weekly Chart

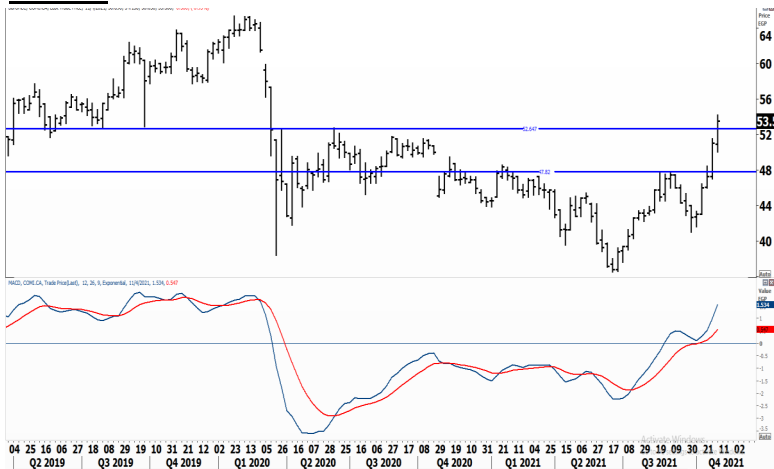
Those who want to know the real market performance can look at the EGX 50 index, which is evenly weighted.

The index fell sharply lately, falling from 2,500 to around 2,000. Current important support lies at 1,880. This is an important support as it constitutes the major bottom of the index. A break below this bottom will be bearish from an intermediate-term time dimension.

We expect the index to rebound from these levels, especially after the recent strong decline it witnessed.



COMI



CIB is the main mover of the index, and it is the strongest performer, this is why investors should look at it.

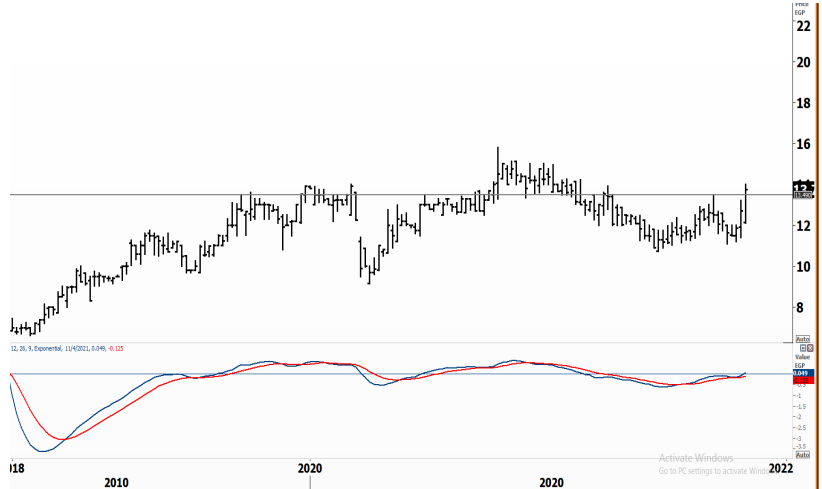
The 52.5 level is the resistance that the stock is trying to break. If it breaks it upwards, COMI will test the 62-63 area; on the other hand, if it trades below this level, the 48-49 level will serve as support.

A confirmation of this breakout today will trigger a new entry signal with a target at 62

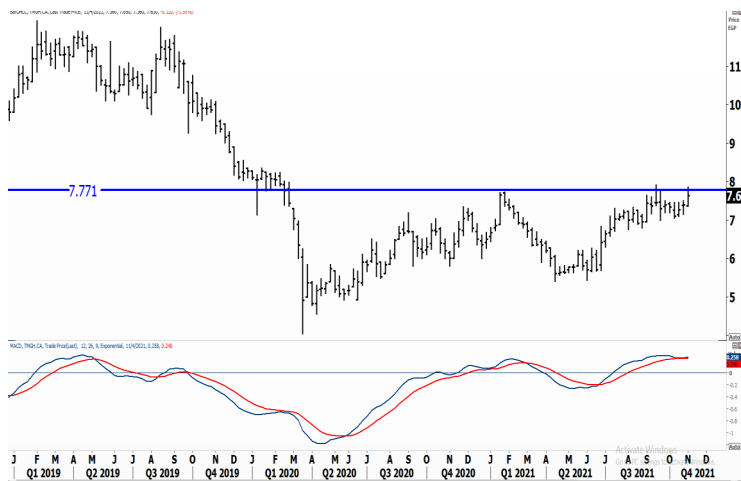
CIRA

One of the outperformers in the index. The break above 13.5 should trigger an entry signal with a target at 16. Thus, if this breakout is confirmed today, investors can step in at market prices with a target at 16.

A break above the major 16 level will lead to much higher targets.



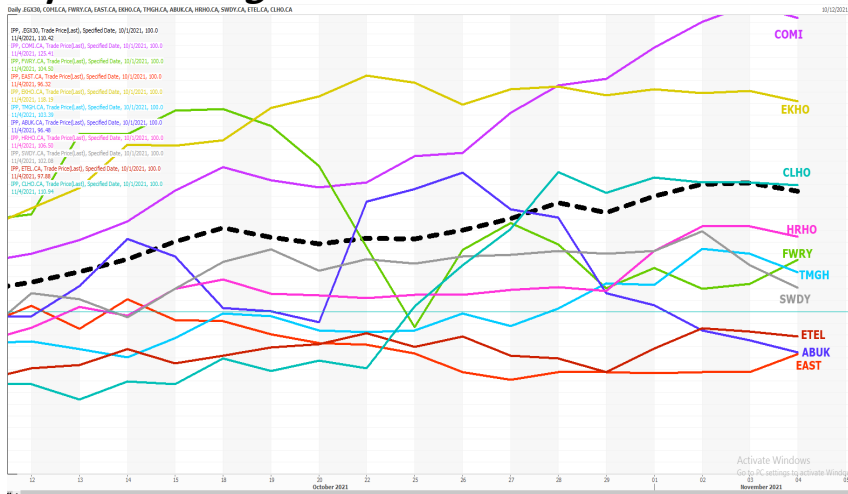
TMGH



Struggling to break above 7.75. If TMGH succeeds to break above this major resistance, a buy signal will be triggered and a strong rise will probably follow.

The stock is performing well and will be one of the strong performers if the market succeeds to break above resistance.

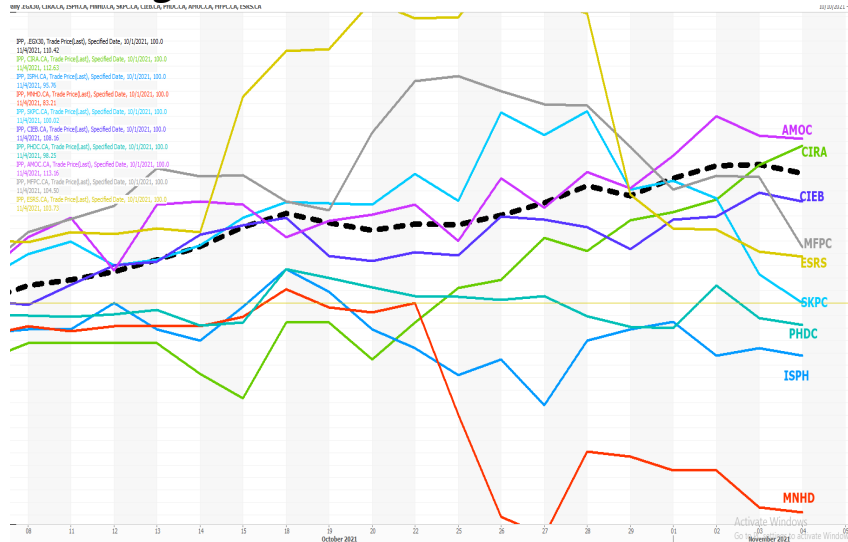
Top index weights



COMI and EKHO are the two outperformers, followed by CLHO, which began to show better performance.

The rest of the stocks are underperforming; the fact that most of the stocks are underperforming is not a surprise for us, because of the big effect that CIB has on the index.

Mid Weights

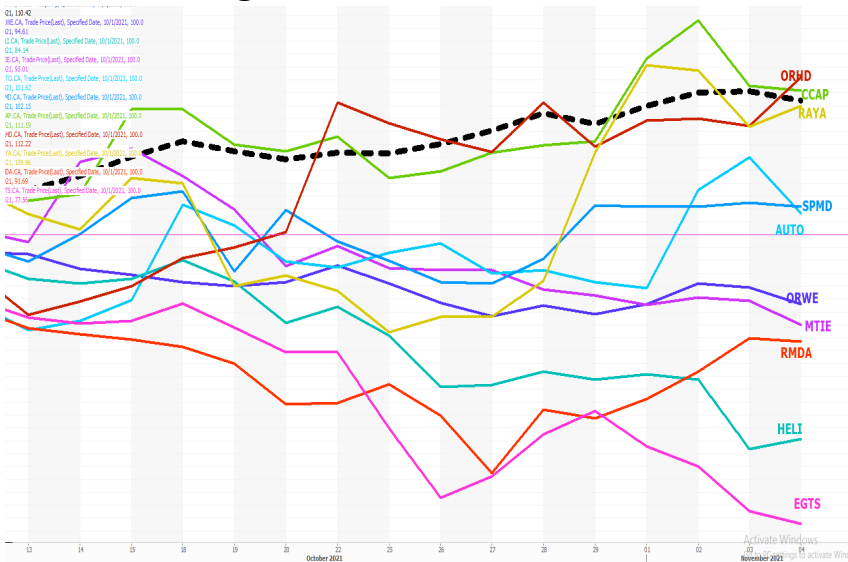


AMOC and CIRA are the two outperformers, while the rest of the stocks are moving below the EGX relative performance curve.

CIEB is the closest to the index, and is considered as one of the good performing stocks that we like.

The rest are possessing a declining relative performance curve.

Smallest Weights



ORHD and CCAP are the two outperformers.

RAYA is close to the EGX relative performance curve, while the rest of the stocks are underperforming.

EGTS and HELI are the worst two performers in this category, while RMDA is showing a rising relative performance curve, which gives a hint of a potential strength for the stock.

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 broke below its 20 weeks counterpart
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 broke below its 20 weeks counterpart
RMDA	Below	The 10 weeks moving average broke below its 20 weeks counterpart
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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Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst