

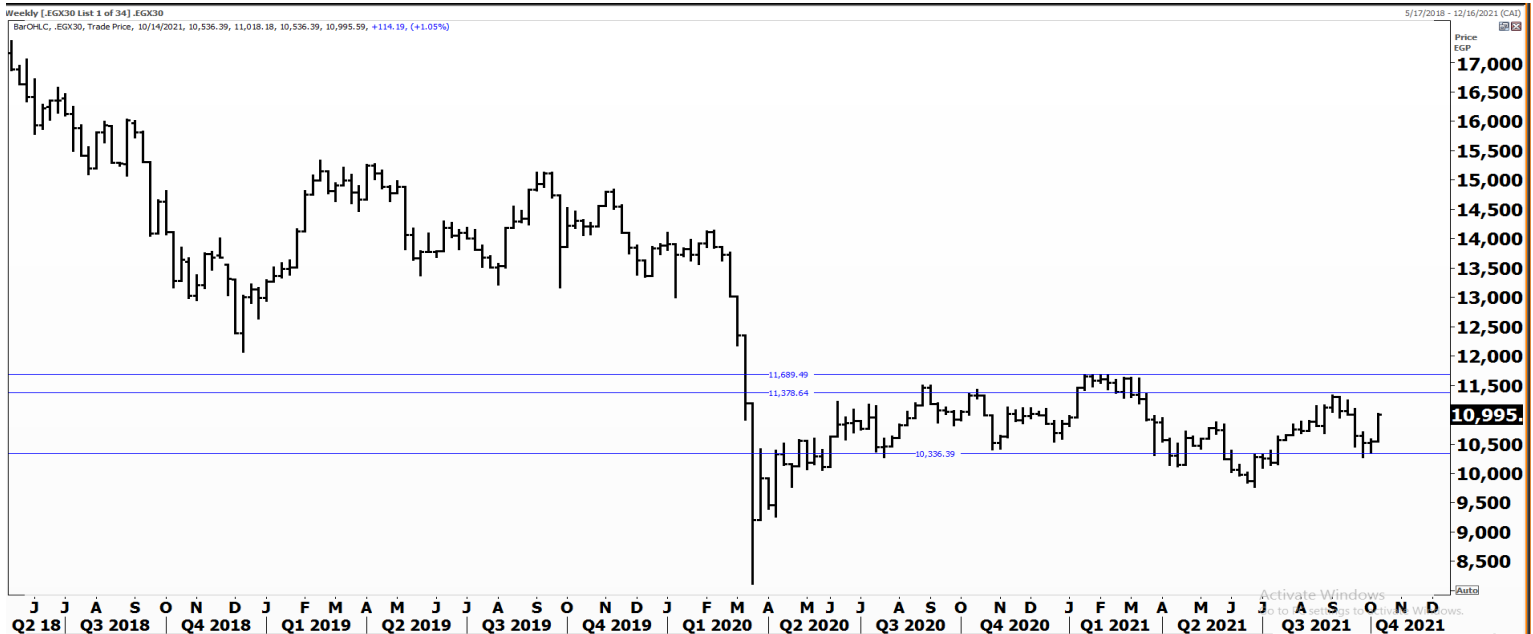


PIONEERSECURITIES

# Weekly Overview

17-Oct 2021

This report must be read with the disclaimer  
on last page



The rise from 10,300 to 11,000 came on a stand alone basis; i.e. the index rose by itself without any kind of strong breadth. As we mentioned in our daily reports, the index rise is coming on weak breadth, which makes the rise unconfirmed.

There were some trading opportunities, but short lived.

The 10,300-11,700 range is a place where only few stocks are affecting the index values; thus, it is an area where investment decisions are not easy to make; only hit and run opportunities are available; if a decline takes place from these levels, which is already a resistance, stocks will probably break their bottoms.

If the 11,700 level is broken to the upside, breadth will improve, especially with the new IPO which is expected to witness a significant rise based on the initial strong demand.

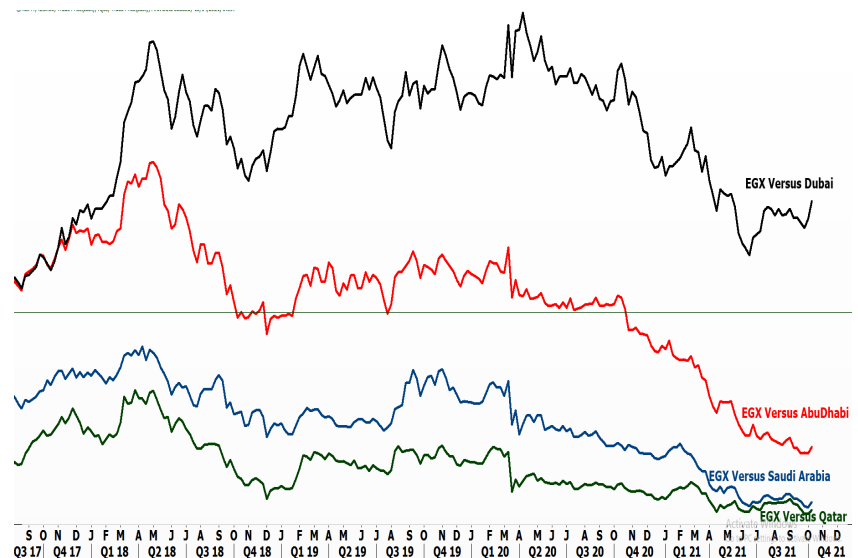
Our recommendation is to trade the market from a very short-term perspective until the 11,700 is clearly broken to the upside.

## Egypt Versus Arab Countries

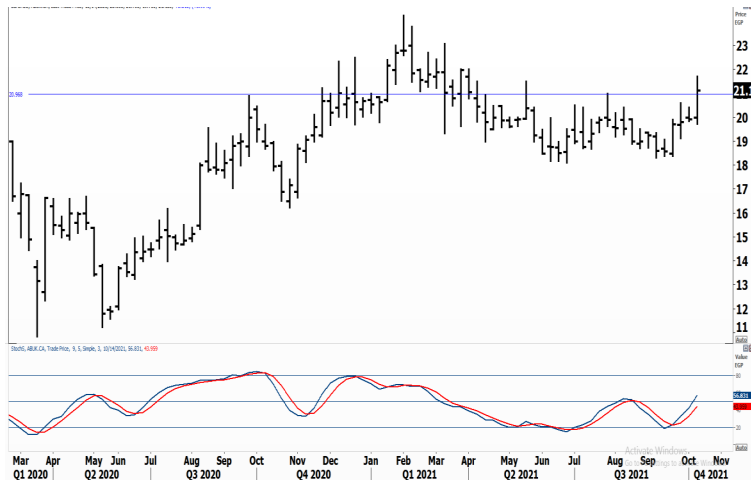
The black line is Egypt vs Dubai, the red line is Egypt vs Abudhabi, while the last two lines are Egypt vs Saudi Arabia and Qatar.

As we can see from the relative performance curves, the four markets are outperforming Egypt; the worst of them is Dubai, which is also outperforming, but our index began to show some improvement against it.

In other words, the EGX 30 is trying to gain stronger performance against Dubai, which gives our market a bit of a hope. As for the rest of the markets they are still outperforming.



## ABUK



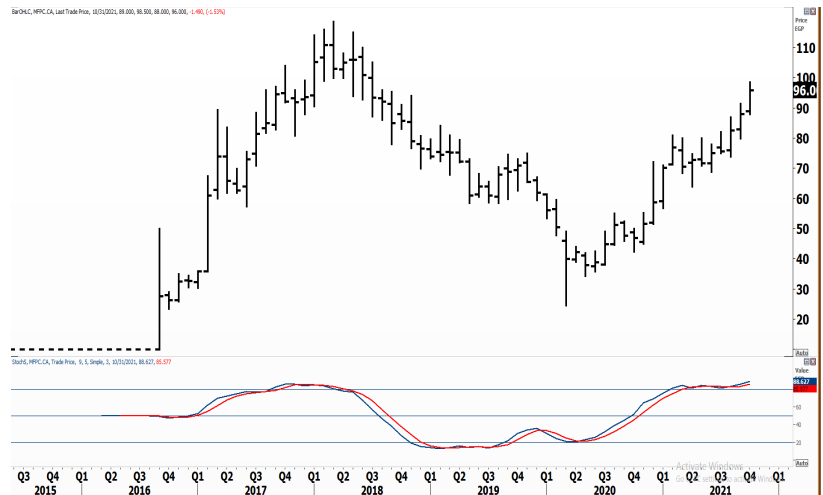
ABUK is one of the stocks that should witness a rise should the market performance improve during the coming period. The stock is outperforming and began to show better performance.

The confirmation of the 21 breakout will lead the stock initially to 24, then higher levels will be expected to be reached.

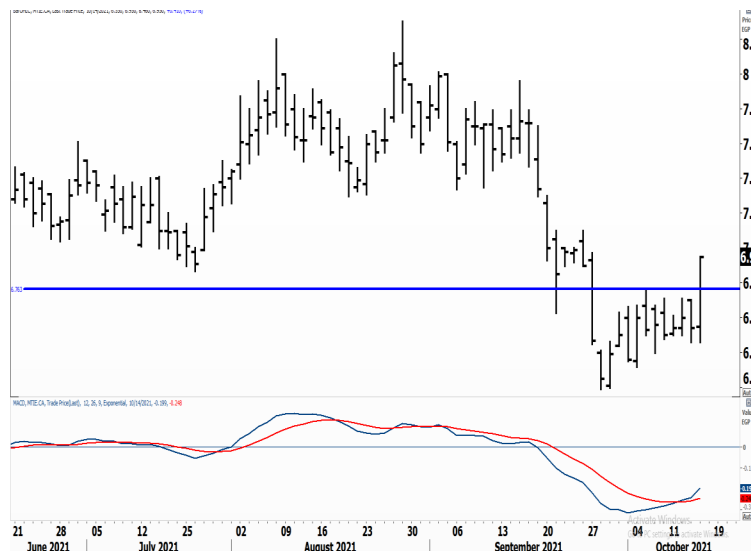
MFPC is one of the strongest performers in the EGX 30 index. The stock is witnessing a major uptrend, as seen on the monthly chart, which hints of more rise to come in the future.

Our first target lies at 115; we expect the stock to break above this peak and reach new highs.

## MFPC



## MTIE

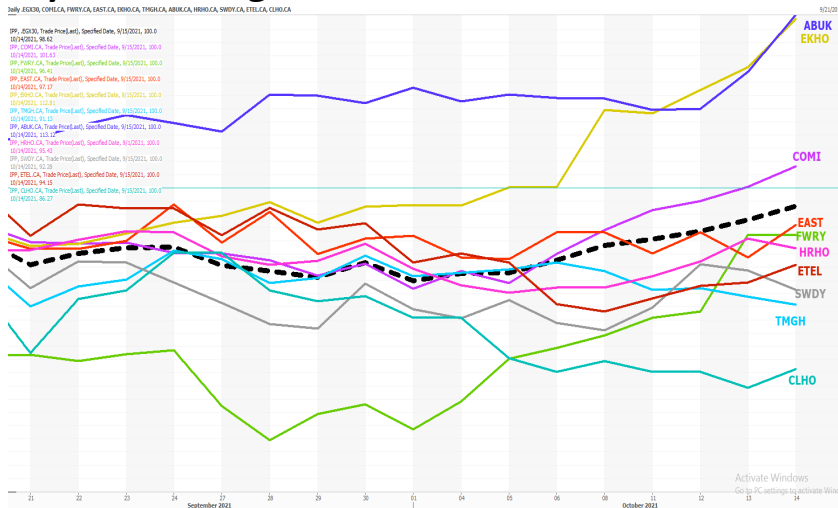


The break above 6.75 triggered a short-term entry signal with a target around 7.4-7.5.

We believe that MTIE will witness a rebound from these levels and will reach its target initially.

It is important to note, however, that the 7.5 area will probably serve as resistance.

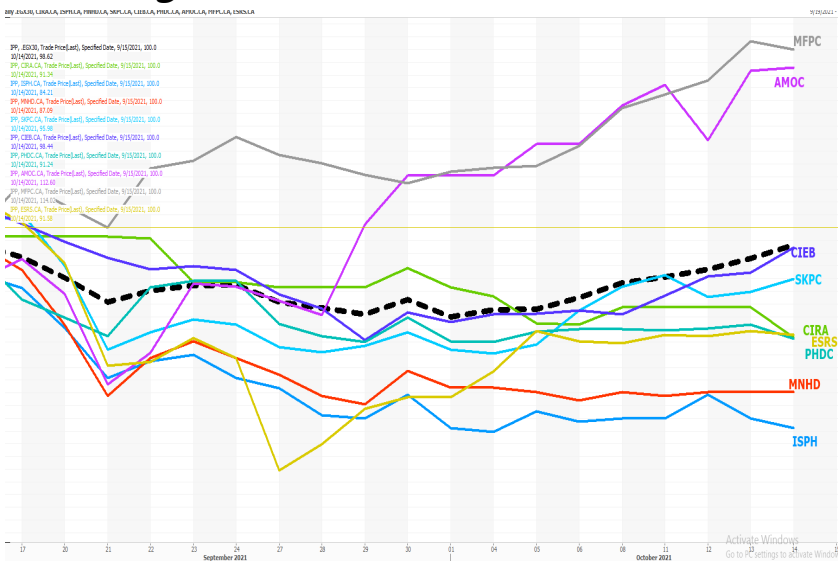
## Top index weights



ABUK and EKHO are on top with a wide margin than the rest of the stocks. Then comes COMI, which is also performing well.

The rest are underperforming the index; EAST and FWRV are improving however, despite that their curve is still below the EGX relative performance curve.

## Mid Weights

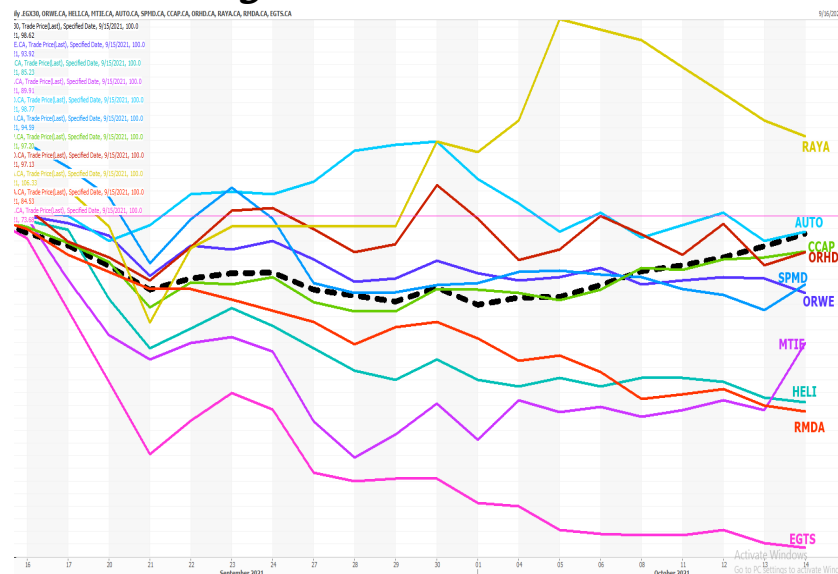


AMOC and MFPC are the two strongest stocks in this category. The rest of the stocks are underperforming with the exception of CIEB which is doing well.

SKPC began to show better performance than before, while the rest are still weak.

MNHD and ISPH are still the two worst performers.

## Smallest Weights



RAYA is outperforming but is witnessing a strong decline in its relative performance curve. AUTO is having the same market performance, while the rest are underperforming.

MTIE began to show better performance despite its underperformance, but has potential to do better.

In short; from the 30 stocks, only 6 are outperforming the index while the rest are still in an underperformance phase. This is why investors are still in their bad performance zone.

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 still below its 20 weeks counterpart but approaching it
ETEL	Above	Buy signal was triggered in mid June 2021
CLHO	Below	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
MFPC	Above	Buy signal was triggered in November 2020
CIRA	Below	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
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 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	Above	Buy signal was triggered in August 2021
MTIE	Above	Buy signal was triggered during August 2020
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 still below its 20 weeks counterpart but approaching it
RAYA	Above	Buy signal was triggered in Jan 2021
RMDA	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
EGTS	Above	Buy signal was triggered in May 2021

*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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