

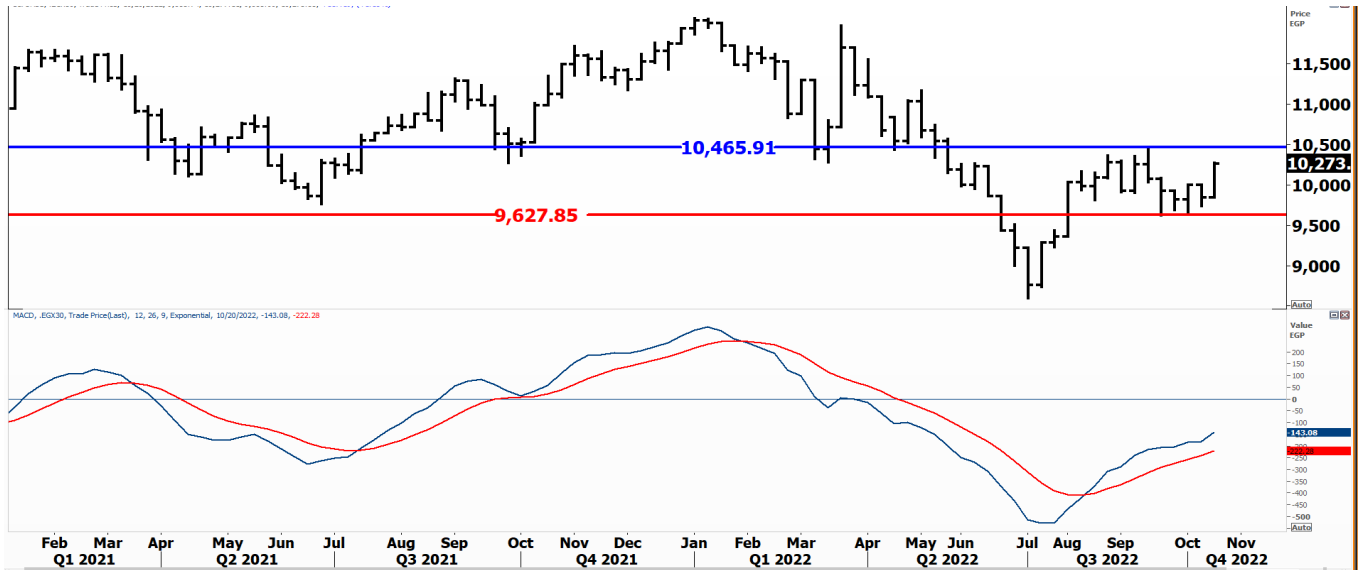


PIONEERSECURITIES

# Weekly Overview

23-Oct 2022

This report must be read with the disclaimer  
on last page



The weekly chart of the EGX 30 index is showing that the sideways range currently lies between 9,600 and 10,500; thus, we should look at the latter level as a resistance area.

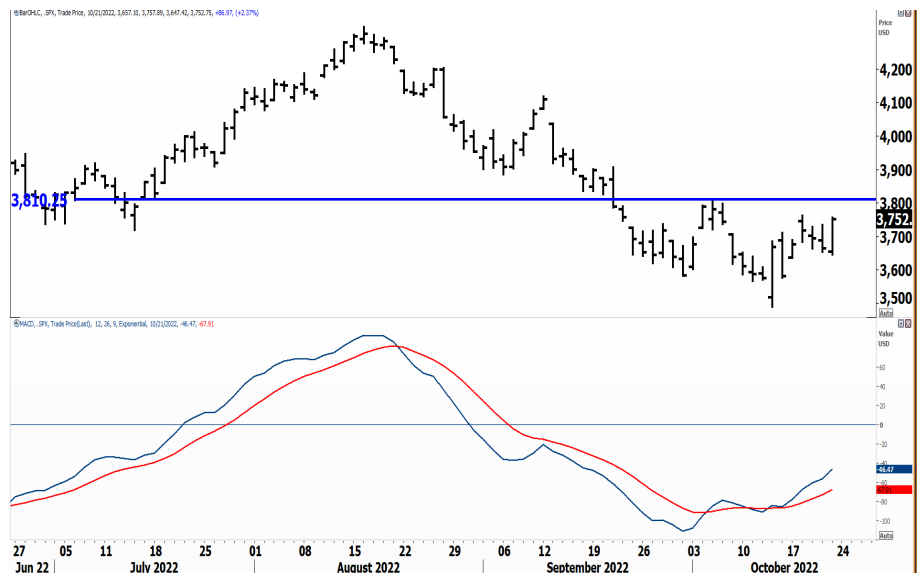
On the short-term, the index already broke the 10,000 to the upside and triggered a short-term entry signal; our target was set at 10,300, but we expect that the 10,500 will be the stronger level to watch.

## S&P 500 Index, Daily Chart

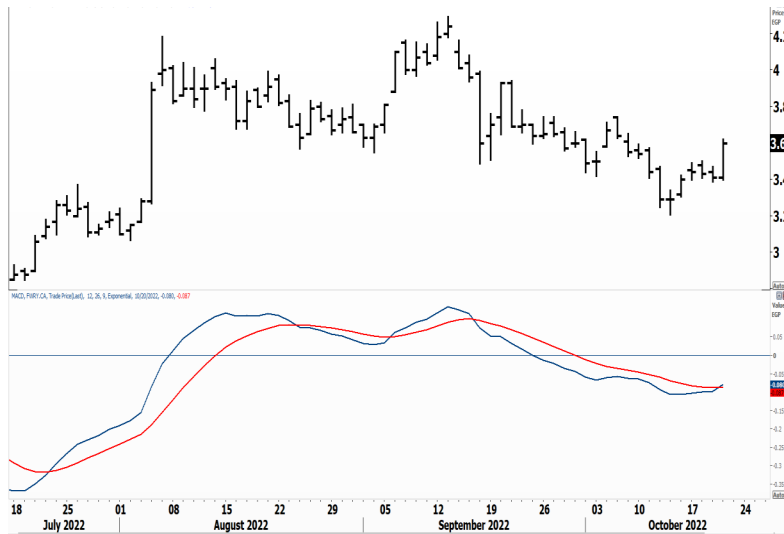
The 3,800 is the current minor resistance for the S&P 500; a break above this level will be a signal that we will probably see more rises on the short-term.

The Dow Jones broke its short-term resistance, unlike the S&P which is still trying to challenge its minor peak.

The MACD looks positive as it witnessed a buy and test signal, which should lead to more rise on the short-term.



## FWRY



Despite its underperformance, FWRY was able to break above 3.5 which is a minor resistance, but at least it gave hope that a short-term upward move is on the way.

The 3.75 level is the next peak, but we believe that if the market witnesses a short-term rise, FWRY can reach 4 once again.

Those who are stepping in can place their stop below Thursday's low.

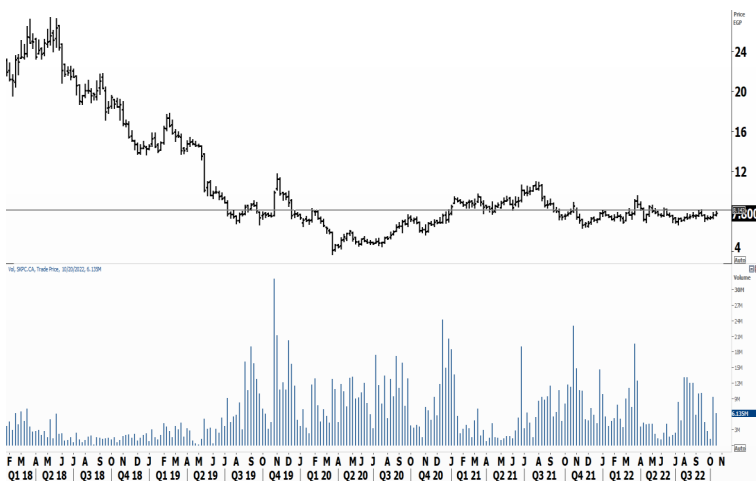
The stock broke 14.3 to the upside, but is still inside a larger sideways range. Thus, we are looking at 15.5 followed by 16.5. We recommend investors to look at these two levels carefully as they get tested.

Stops should be placed below 14.

## ESRS



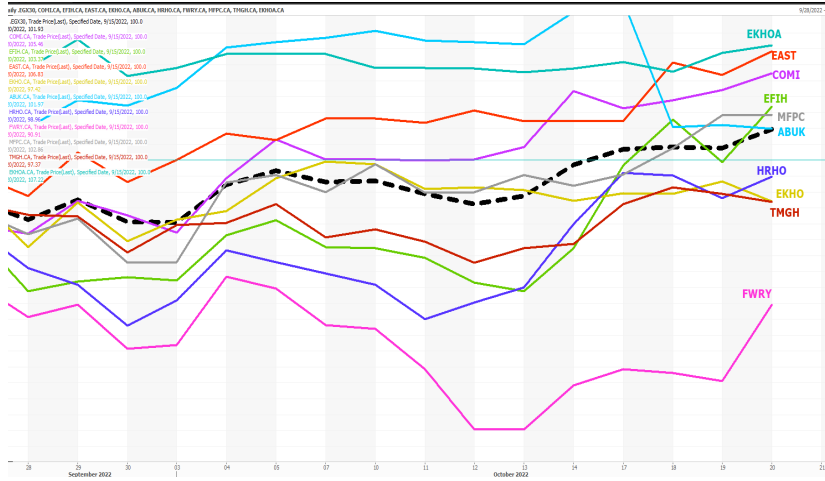
## SKPC



We believe that the downward potential for SKPC is limited, which means that if the stock falls, it will not go a lot beyond current levels.

On the other hand, a break above 8.15 will trigger an entry signal with a target around 9.5, followed by 11.

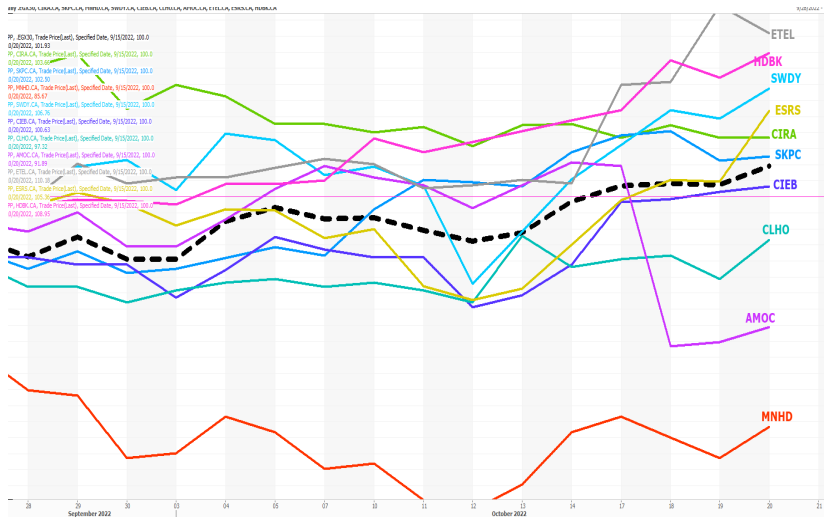
## Top index weights



EKHOA, EAST, and COMI are the strongest performers. If we look at FWRY, we will see that its relative performance curve is witnessing an uptrend, which is a hint that the stock began to regain its strength once again.

MFPC also looks good as it is maintaining a steady relative performance curve.

## Mid Weights

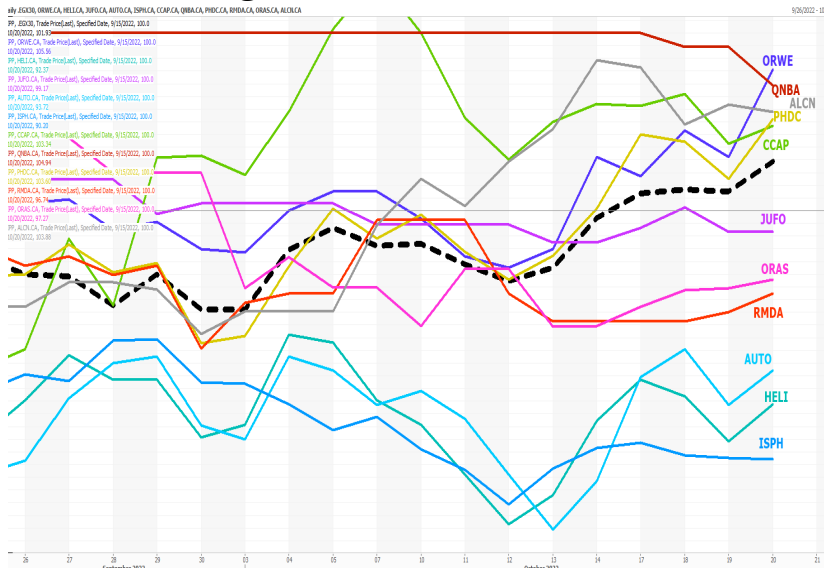


ETEL is doing good, along with HDBK and SWDY.

ESRS witnessed a sudden rise in its relative performance curve, but is expected to maintain a strong performance in the near future.

SKPC also is slightly outperforming the index.

## Smallest Weights



ORWE and ALCN are on top, along with PHDC and CCAP.

The rest of the stocks in this category are underperforming the index; but most of them are trying to maintain a rising relative performance curve.

Stock	10/20 EMA signal	Comments
EGX 30	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
COMI	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
EFIH	N.A.	
EAST	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
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 still below its 20 weeks counterpart but approaching it
FWRV	Below	The 10 weeks moving average broke below its 20 weeks counterpart
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	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
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	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
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 still below its 20 weeks counterpart but approaching it
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 still below its 20 weeks counterpart but approaching it
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 still below its 20 weeks counterpart but approaching it

*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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