

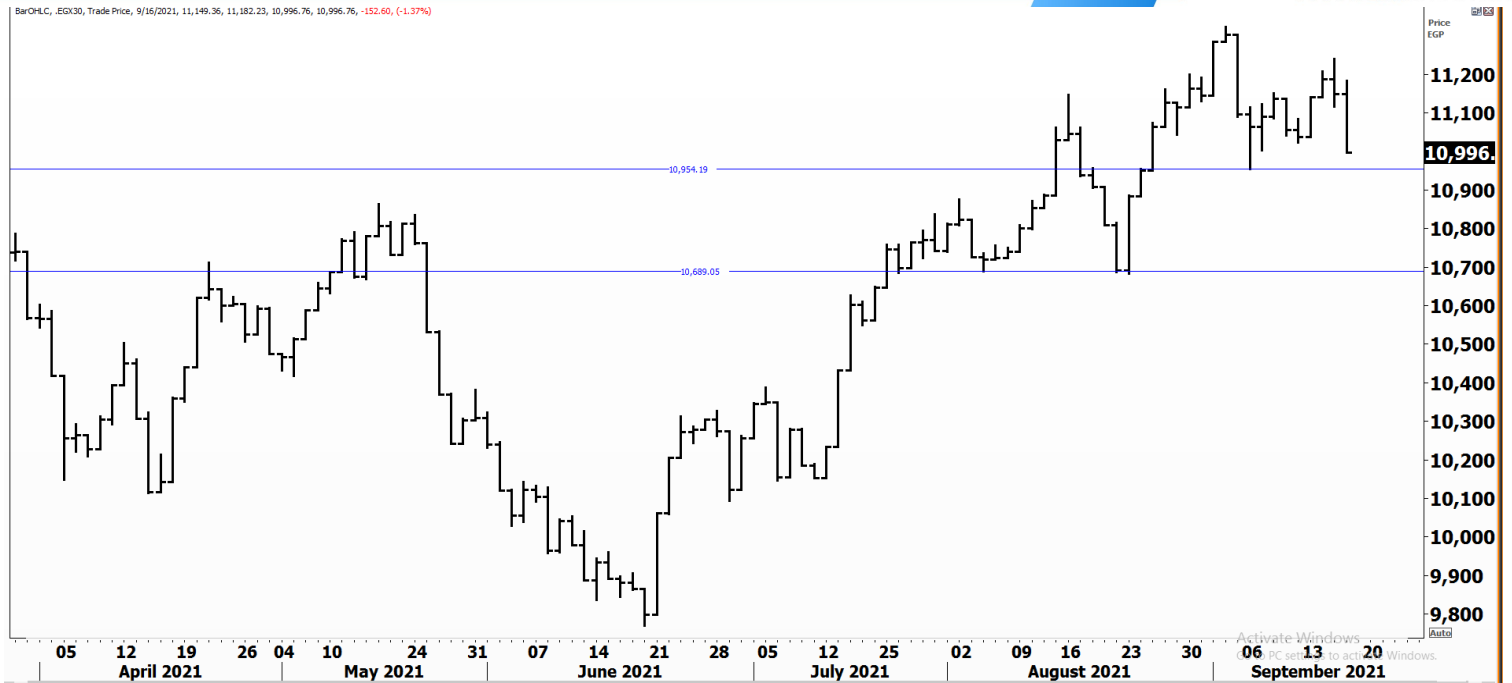


PIONEERSECURITIES

Weekly Overview

19-Sep 2021

This report must be read with the disclaimer
on last page



Investors need to be on alert today because the 10,950 will probably be broken today; however, we might see buying power bringing the index back above 10,950; we might, and we might not! Yes it is not easy to say because of the volatility in sentiment that might appear because of the current news.

The best thing is to keep our stop below 10,700 to give the market some leeway to breathe some volatility without throwing us from the window.

Our upward key level is 11,200; this is far away, given current circumstances, but it is the level that will end this correction, if broken upwards.

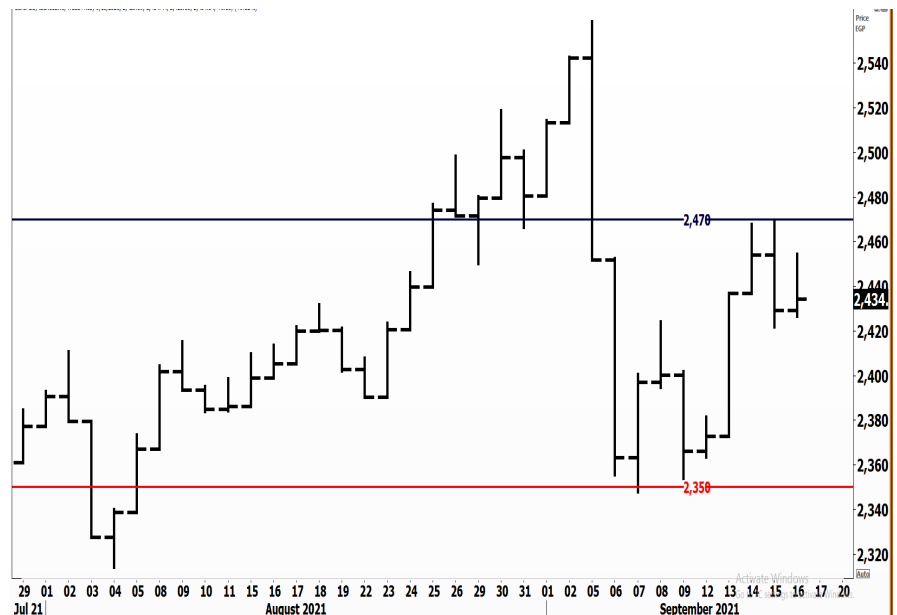
EGX 50 Index/ Daily Chart

We are using the EGX 50 this week in our analysis because it is the index that contains both EGX 30 and EGX 70 stocks.

The 2,350 level is our support and we do not recommend getting out of the market before the break of this level. On the upside, a breakout above 2,470 will be short-term bullish.

The index is closer to its resistance level, which means that if it rebounds from here it will probably break upwards.

However, because of the recent tax news, we might see some market volatility, and it is not easy to say whether the market will close negatively or positively, cause we might be surprised by the market closing at its highs by the end of the session.



HELI



HELI is one of the outperformers. The stock has its support at 5.3. Those who want to step in with a stop below this level can do so, but we might see a decline from here that should not break support.

On the other hand, the 5.9-6 range is the stock's resistance. Ultimately, the breakout above this area will trigger a new, confirmed buy signal with a target around 7.

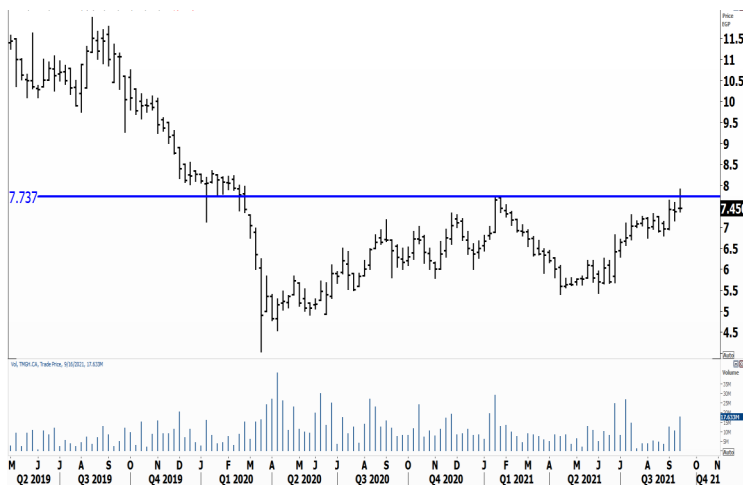
CIEB

Despite that CIEB might witness a correction from current levels, the stock is expected to break above 30 ultimately, which will lead CIEB back to its old levels at its forties.

If a correction takes place from here, it will find support near 25-26, which should lead to a renewed rebound. If this scenario takes place, the next breakout above 30 will be significant.



TMGH

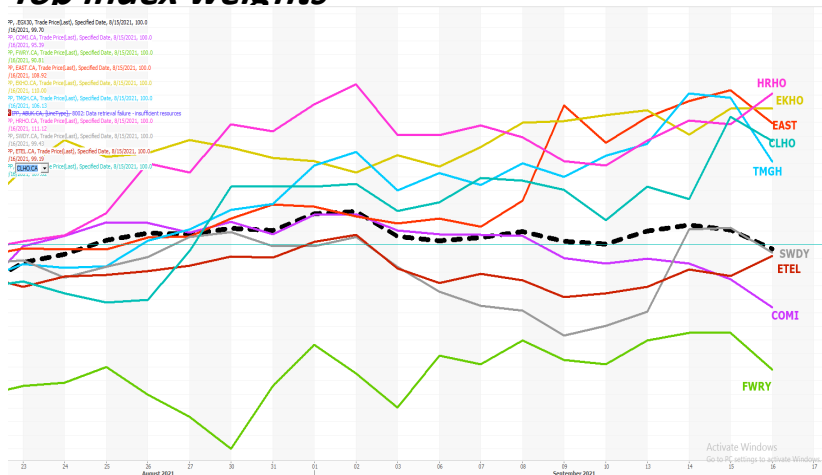


TMGH is important to be watched nowadays because it began to invite flow once again.

The stock was challenging its resistance that lies at 7.75 before its last (15 minutes) strong decline.

A decline from this resistance can occur; such a decline, however, might not be strong. The 6.75 is a support that should not be violated; thus, if TMGH rebounds from above 6.75, a buy signal will be triggered.

Top index weights

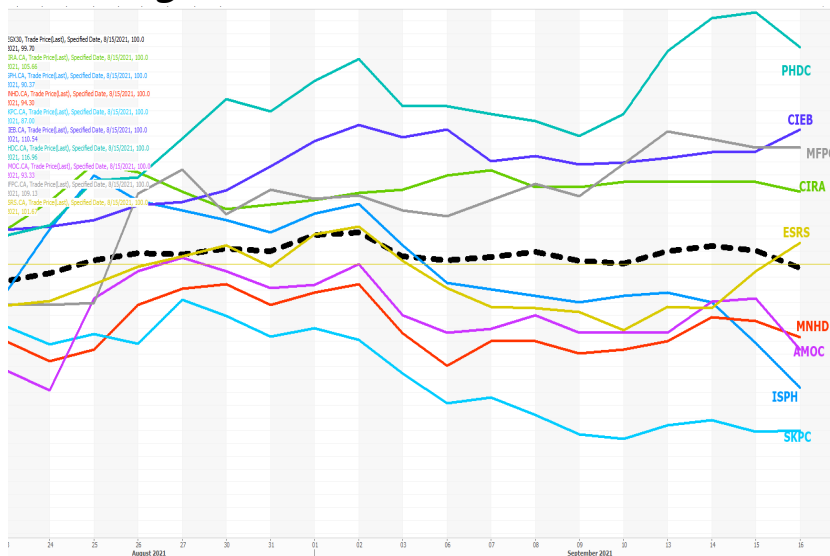


As we mentioned in our last weekly report, most of the stocks began to show some weakness in their relative performance curves.

HRHO is still on top, along with EKHO. Then comes EAST, CLHO, and TMGH (which is now having a declining curve).

The rest are underperforming the index and not recommended until they show improvement. Only ETEL is having a rising relative performance curve.

Mid Weights

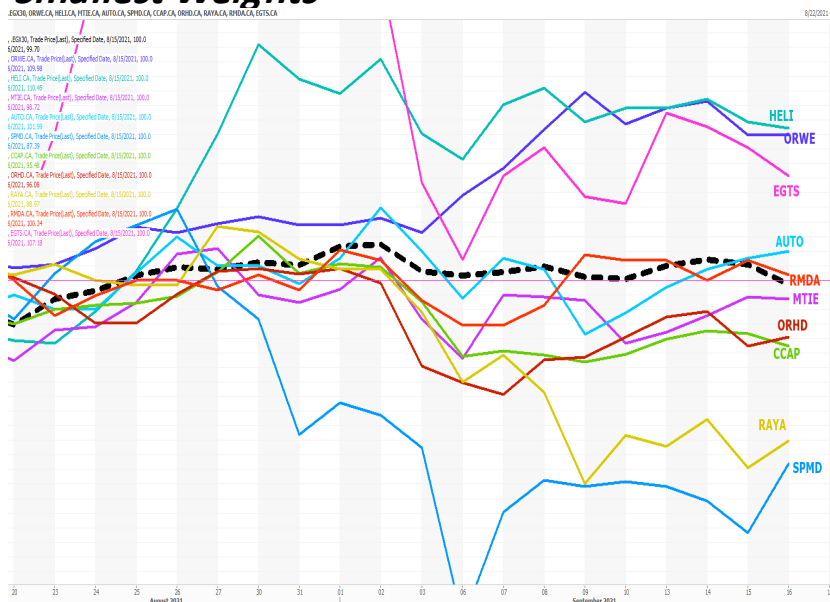


PHDC is still on top but its relative performance curve began to look South but the stock still looks good; CIEB and CIRA are maintaining their curves, along with MFPC.

The rest of the stocks are underperforming the EGX 30 index.

ISPH and SKPC are the two worst, especially ISPH which witnessed severe deterioration in its performance lately.

Smallest Weights



HELI and ORWE are the two stronger performers, followed by EGTS which has more volatility and is riskier.

AUTO looks good as it possesses a rising relative performance curve, along with RMDA and MTIE.

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 still below its 20 weeks counterpart but approaching it
EKHO	Above	Buy signal was triggered during August 2020
TMGH	Above	Buy signal was triggered during July 2021
ABUK	Below -	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
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	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 is almost breaking its 20 weeks counterpart upwards
MNHD	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
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 broke below its 20 weeks counterpart
RAYA	Above	Buy signal was triggered in Jan 2021
RMDA	Below	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
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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