

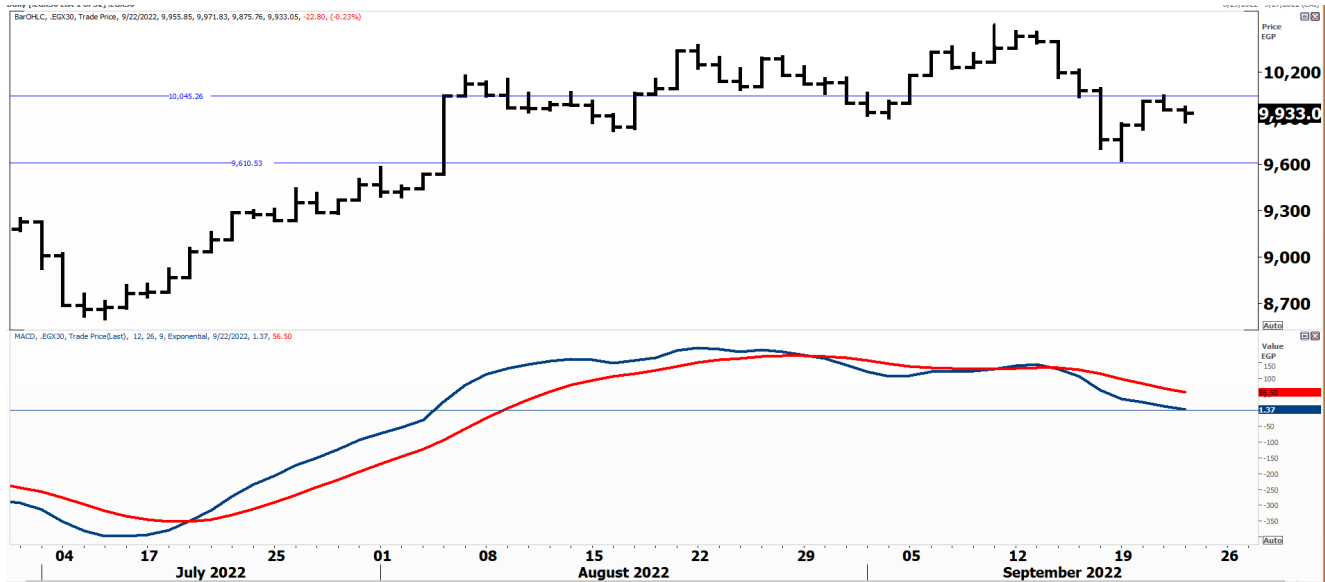


PIONEERSECURITIES

Weekly Overview

25-Sep 2022

This report must be read with the disclaimer
on last page



We can use now the 10,050 level as our re-entry in case a rebound takes place from here. Thus, our recommendation is to reduce exposure and repurchase at this minor breakout.

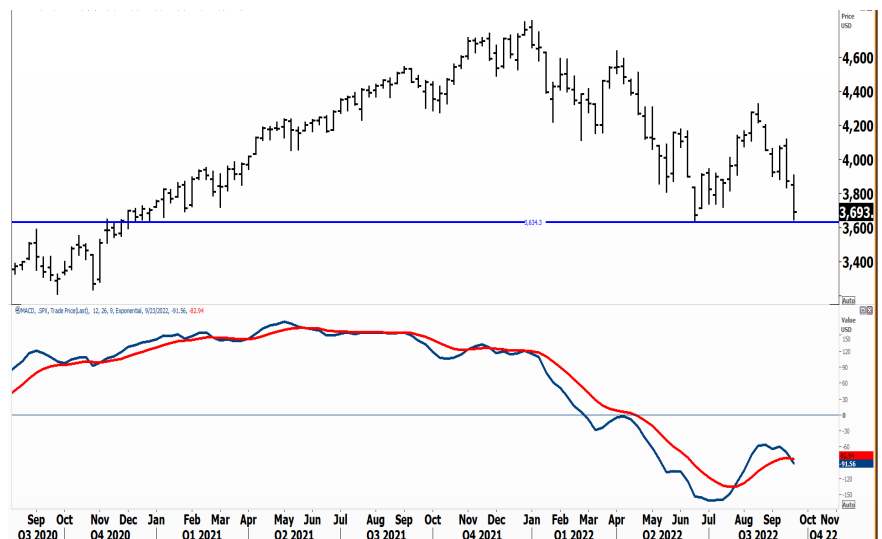
A break below 9,600 will signal the continuation of the decline, which will probably lead the index near its bottom. Our momentum indicators look weak and are not hinting of any significant rises from this area.

S&P 500 Index, Weekly Chart

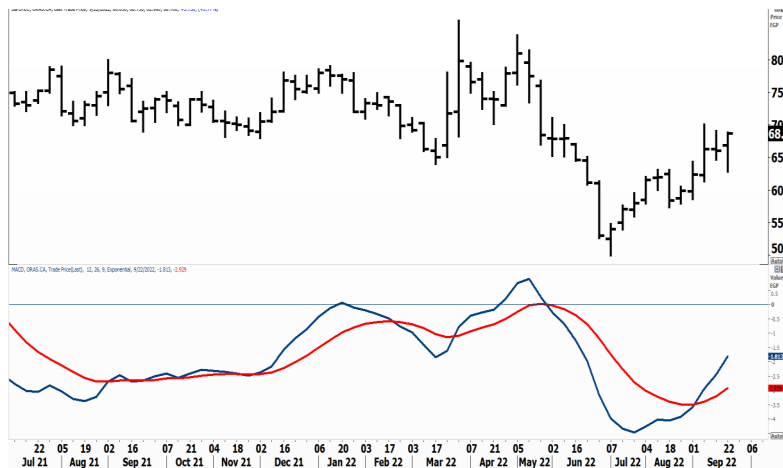
The 3,600 level on the S&P 500 is an important support to watch. A clear and confirmed break below this level will trigger an exit signal. On the other hand, if the market rebounds from these levels, we will probably see a nice rise that can take the S&P to 4,200.

Investors who want to enter with confirmation can wait for a breakout above 4,300; such a breakout, if it takes place, will be an early signal of a breakout above 4,800.

What are we expecting? It is not easy to expect how the market will perform, however, we believe that if the 3,600 level is broken to the downside, and triggers a signal to sell, the next decline will not be very strong, especially that some momentum indicators might be forming a potential positive divergence.



ORAS



The stock is one of the outperformers and might continue its overall good performance.

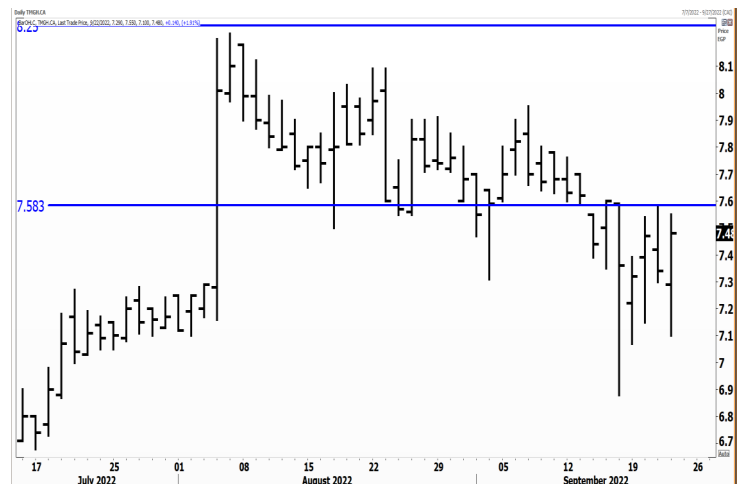
The 70 level is the current resistance. A break above this level will trigger an entry signal with a target at 80.

We do not recommend stepping in, however, before the break above 70.

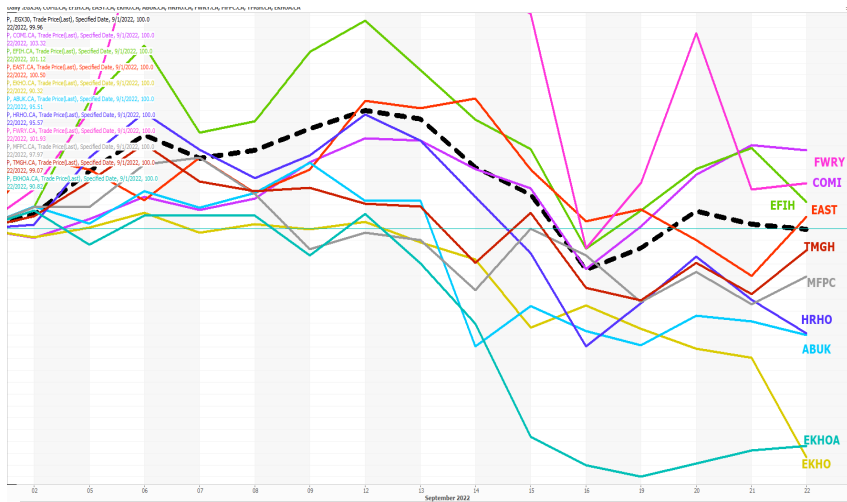
A quick trade can take place at a break above 7.6; this break can create a short-term trading opportunity with a target at 7.8-7.9.

The 8.2-8.25 is the major peak to watch; we are not expecting a break above this level in the time being, especially if the market does not break to the upside. However, we can see a quick trading opportunity if the stock breaks above 7.6.

TMGH



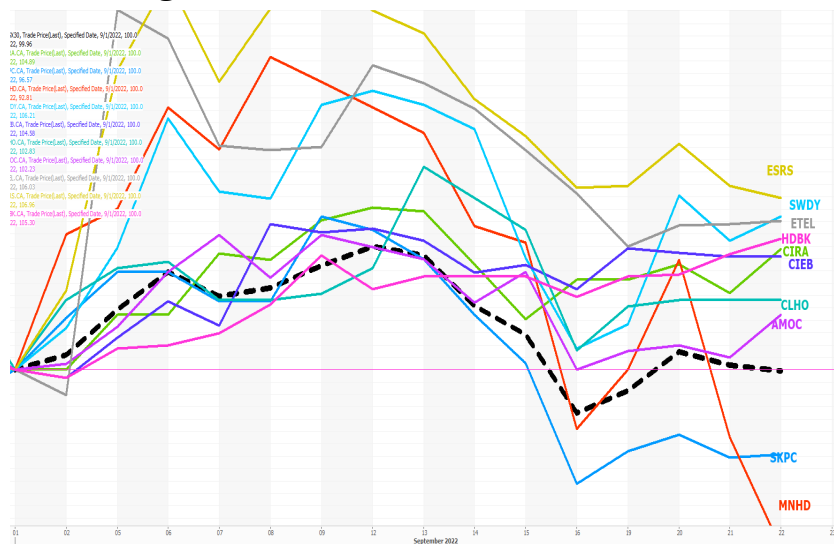
Top index weights



FWRY is on top now, along with COMI, which began to outperform lately.

EFH also began to perform well and EAST too. The rest of the stocks are underperforming the index.

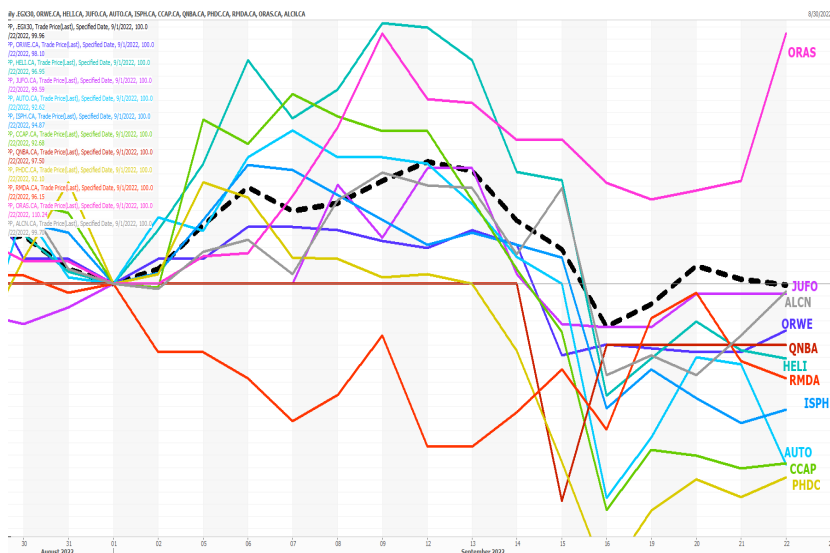
Mid Weights



ESRS is the best stock in this category, followed by SWDY and ETEL which are doing well. HDBK also looks good, along with CIRA and CIEB.

SKPC and MNHD are the only two underperformers in this category.

Smallest Weights



All of the stocks in this category, with the exception of ORAS are underperforming the index.

JUFO and ALCN are trying to do better, currently performing almost like the index, while the rest are doing bad for now.

This means that the smallest weights in the index began to underperform, while stock that have larger weights are performing better.

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 broke below its 20 weeks counterpart
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
FWRV	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	N.A.	
SWDY	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ETEL	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
CIRA	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
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 still below its 20 weeks counterpart but approaching it
HDBK	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
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	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
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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