

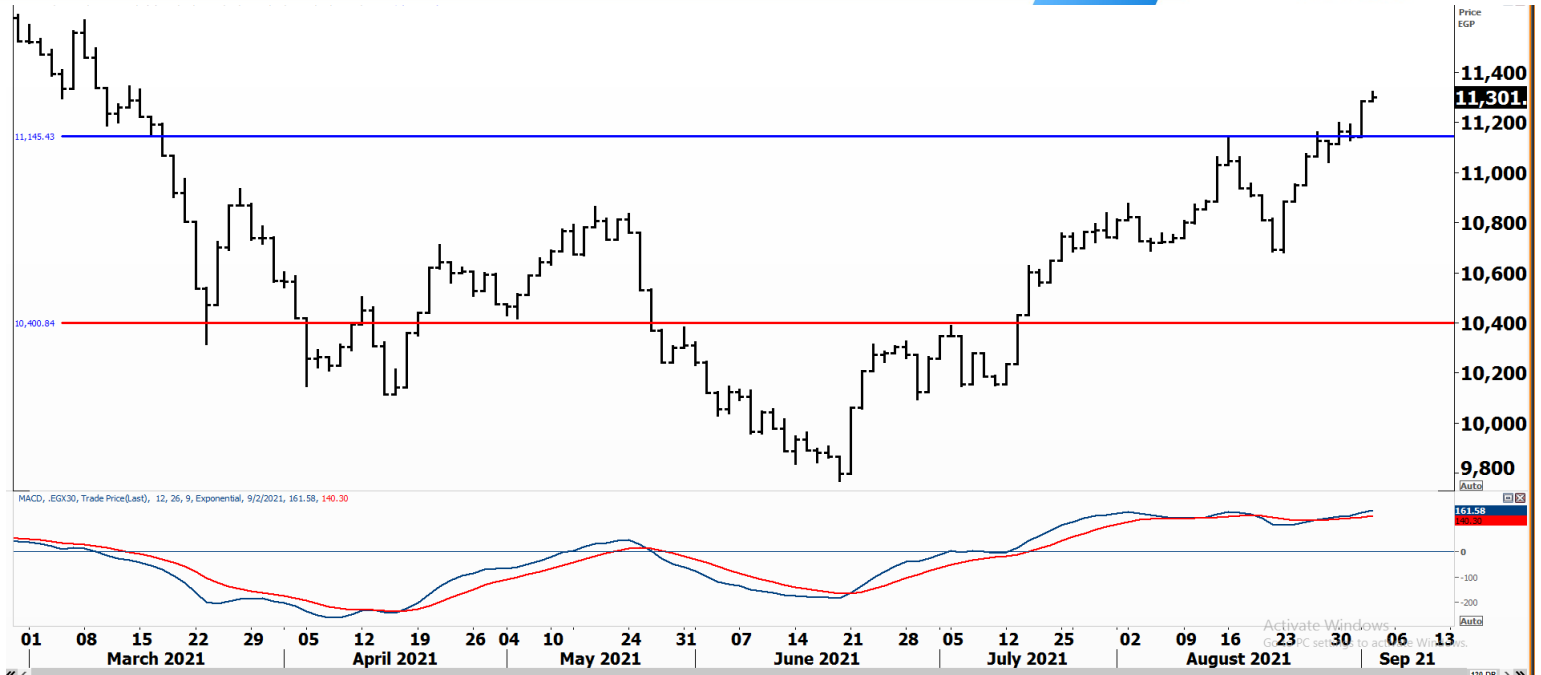


PIONEERSECURITIES

# Weekly Overview

5–Sep 2021

This report must be read with the disclaimer  
on last page



The market confirmed its strength by breaking above its resistance levels as it was expected. The EGX 30 index was able to break above 11,200 and closed the week above it.

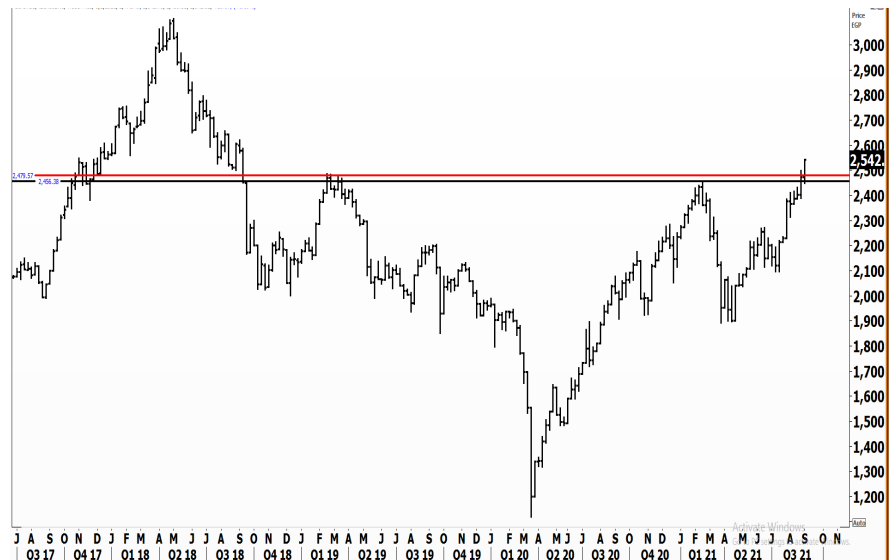
Any correction will probably find support near 11,150-11,200, which will call for new entries. On the other hand, the 11,600 is our current major resistance to be watched.

We are still bullish on the market and are expecting the EGX 30 to break its major resistance, probably before the end of the year. Such a major breakout will put the market in a new bullish phase.

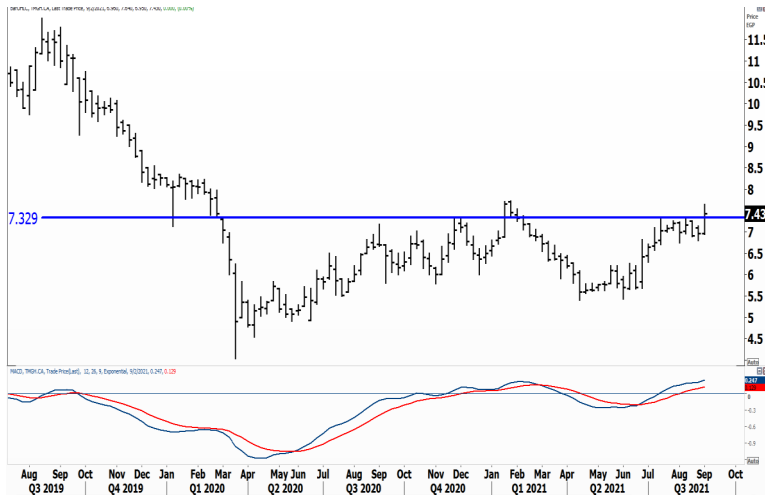
## EGX 50 Index/ Weekly Chart

As we can see from the weekly chart, the EGX 50 index confirmed a major breakout, which should lead the market to much higher levels.

Such a breakout is bullish and is expected to lead the EGX 50 index, which is a good representation of the overall market to the 3,000 area.



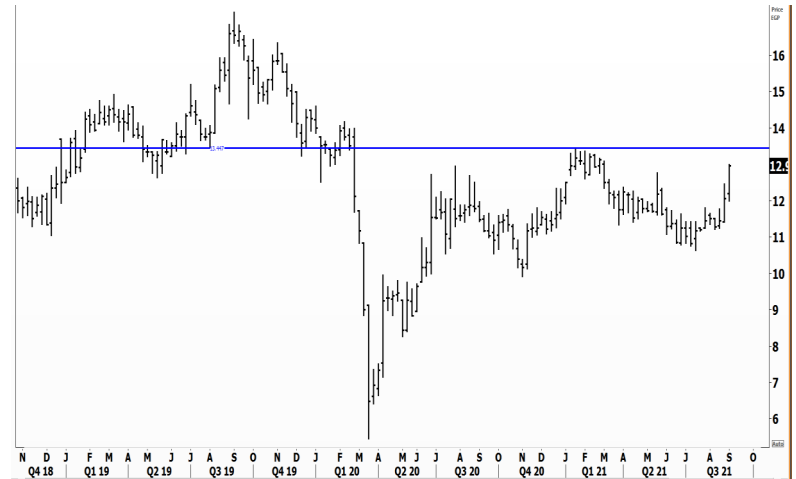
## TMGH



TMGH broke above 7.3 and closed above it at the end of the week. This breakout is a signal of a potential break above 8. Thus, we recommend investors to enter at these levels with a stop below 7.

We expect TMGH to break above 8, and our target lies near 10.5-11. The stock is preparing itself for a major rise.

## HRHO



We expect HRHO to break above 13; such a breakout will trigger a major entry signal and our target will be set around 16.

The stock has been witnessing important higher lows lately, which shows that buyers were getting more strength with time.

The confirmation of this strength will take place if the 13 level is broken upwards.

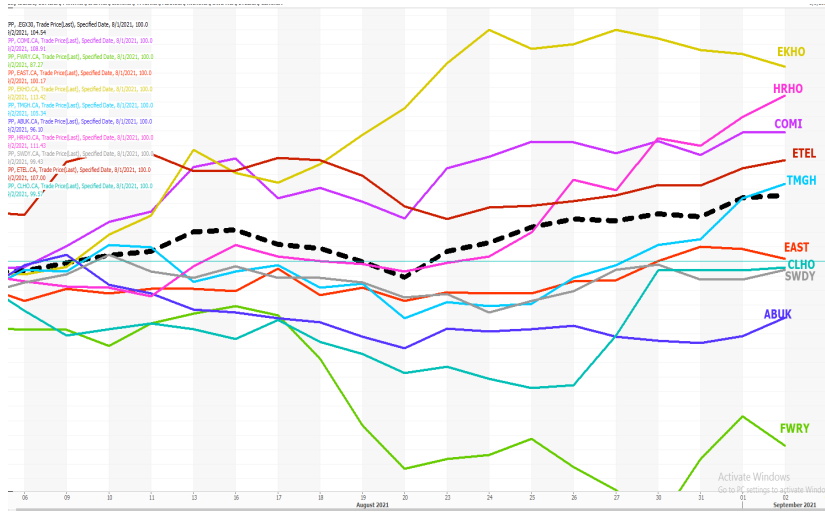
## ODIN



ODIN is one of the EGX 70 stocks that can witness a strong rise in the coming period. The stock broke an important minor resistance at 6.9-7 and closed the week at its limit up.

We believe that ODIN will reach 10 during this rise, so intraday dips will probably be considered as chances to step in.

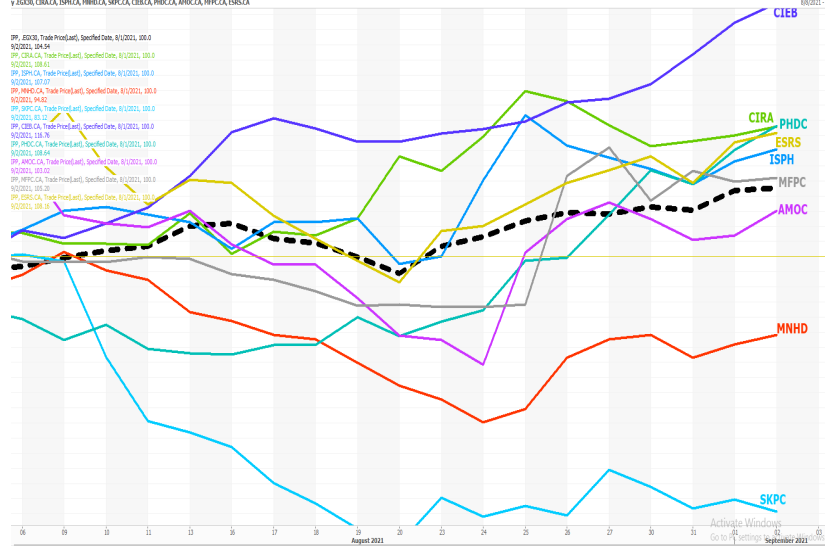
## Top index weights



As for the heaviest 10 stocks, EKHO is still on top despite that it began to flatten slightly. HRHO is the black horse and is witnessing a strong improvement in its performance. COMI and ETEL are also maintaining their outperformance.

TMGH is also very important to watch as it is witnessing significant improvement in its relative performance curve, which is looking great.

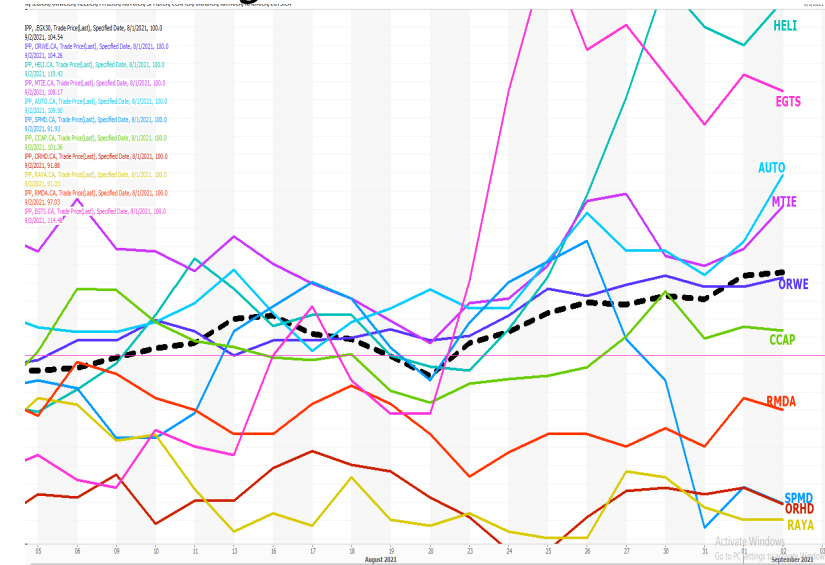
## Mid Weights



CIEB is on top with a significant gap with the rest of the stocks. Then comes CIRA, PHDC, and ESRS which also look good.

ISPH is also an outperformer currently and is expected to continue its strong performance in the coming period.

## Smallest Weights



HELI is on top, followed by EGTS.

AUTO and MTIE are witnessing strong performance too and are recommended both as a buy.

As for the rest, ORWE is moving near the EGX relative performance curve, while the rest are still underperforming.

It looks like the heavy weights of the EGX 30 index are doing better than the smaller stocks.

| 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 almost breaking its 20 weeks counterpart upwards        |
| 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   | Above            | Buy signal was triggered during August 2020  |
| 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   | Above            | Buy signal was triggered during Dec 2019   |
| 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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