

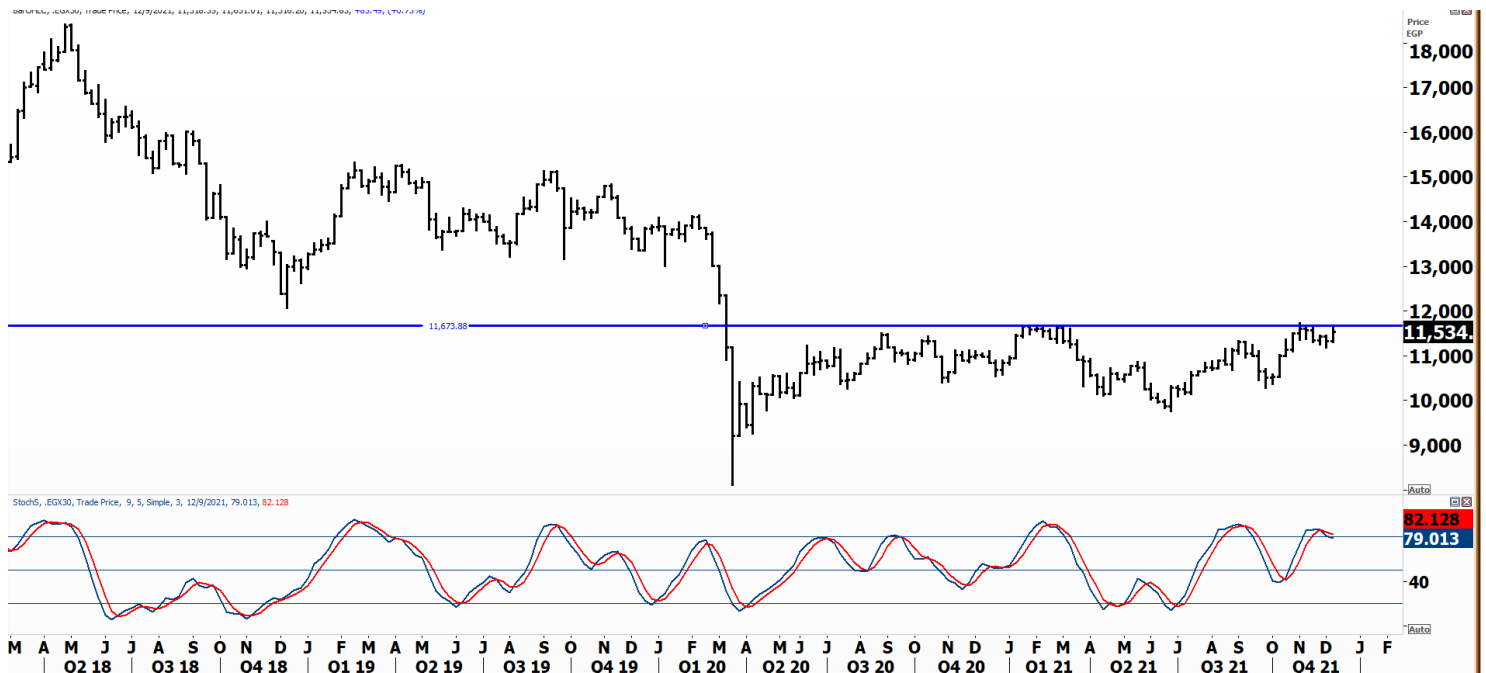


PIONEERSECURITIES

# Weekly Overview

12-Dec 2021

This report must be read with the disclaimer  
on last page



The 11,700, as we all know is the current important resistance to watch. The index closed at 11,534 and is currently challenging its major resistance. We need to see a clear confirmation above this peak before recommending to step in more aggressively.

Our stop is still placed below 11,200; thus any decline that will break this level downwards will hit our stop. As for the individual stocks inside the index, we are still maintaining our view to pick outperformers as not all stocks are rising together yet.

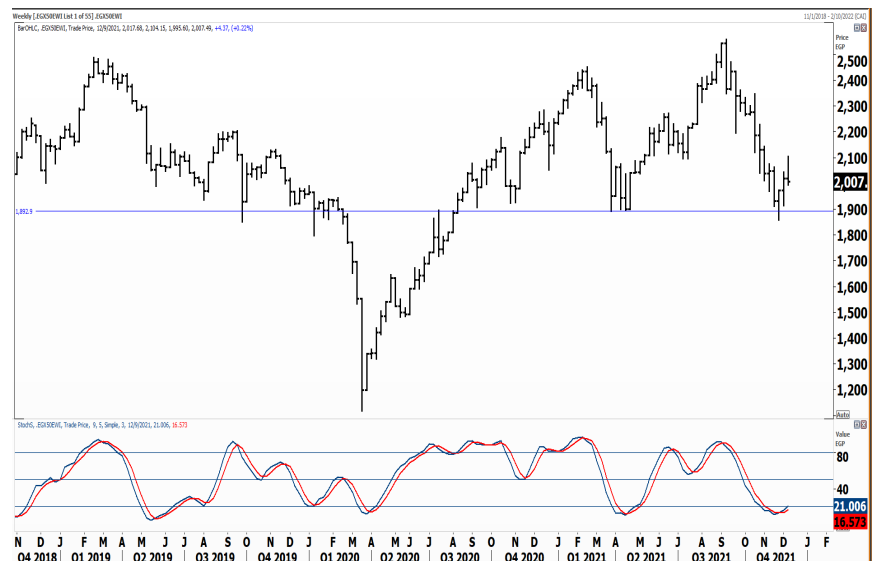
We expect market breadth to enhance if this breakout above 11,700 takes place.

## EGX 50 Index, Weekly Chart

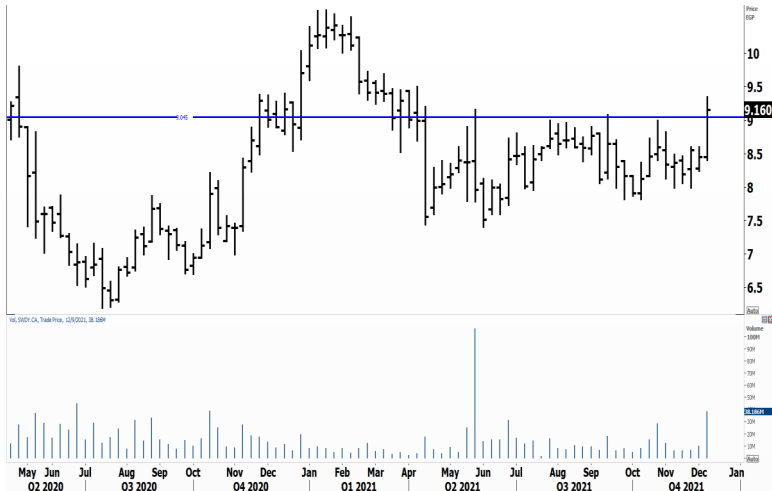
The EGX 50 index hit its first target as it was expected after testing the 2,100 level. As we mentioned before, a minor decline might take place; we are not expecting, however, any strong fall as the market began to show significant buying power lately.

Our stop is still placed below 1,900; a break below this level will be bearish. We are not expecting this break to take place.

The 2,100 is our current resistance; next target will be set at 2,200.



## SWDY



SWDY is breaking its resistance that lies at 9. A confirmed breakout above this level will trigger an entry signal with a target at 10.5-11.

The stock looks strong and is expected to reach our target in the near future.

## ISPH



The stock broke above the 3.5 resistance level triggering a short-term entry signal with a target near 4.25. The 3.75 level is currently serving as a minor hurdle. A break above this level is expected, but higher volumes need to be seen.

As we mentioned, our target lies at 4.25. Those who want to enter can buy intraday dips.

## MICH

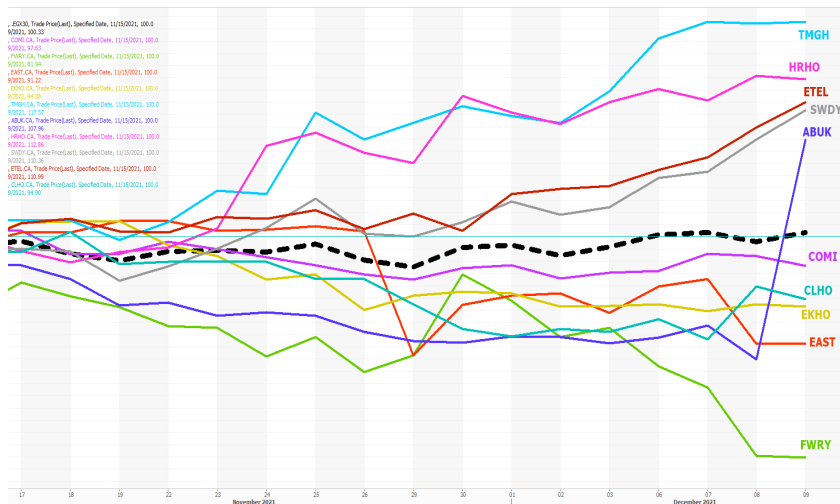


MICH is trading close to its major support that lies at 8.7. This is a major bottom that should halt the stock's decline.

Having said that, we believe that MICH can witness a significant rise that can take it near 11-11.5.

Those who want to step in can place their stop below 8.7 and use 11.5 as their target.

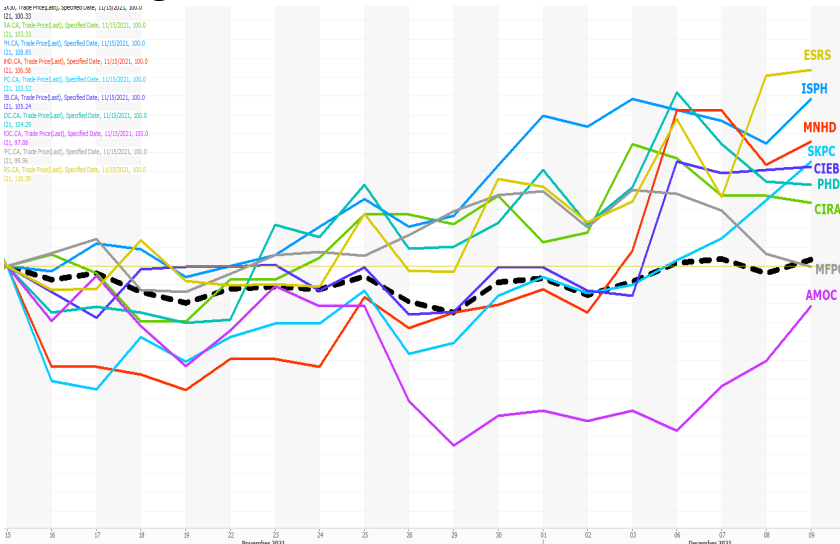
## Top index weights



TMGH is now the best performer in the heaviest EGX weights, followed by HRHO. Then comes ETEL and SWDY. We recommend these four stocks in this category and they are all outperforming CIB.

The rest of the stocks are underperforming the index but some of them, like CLHO and EKHO are expected to improve in the near future.

## Mid Weights

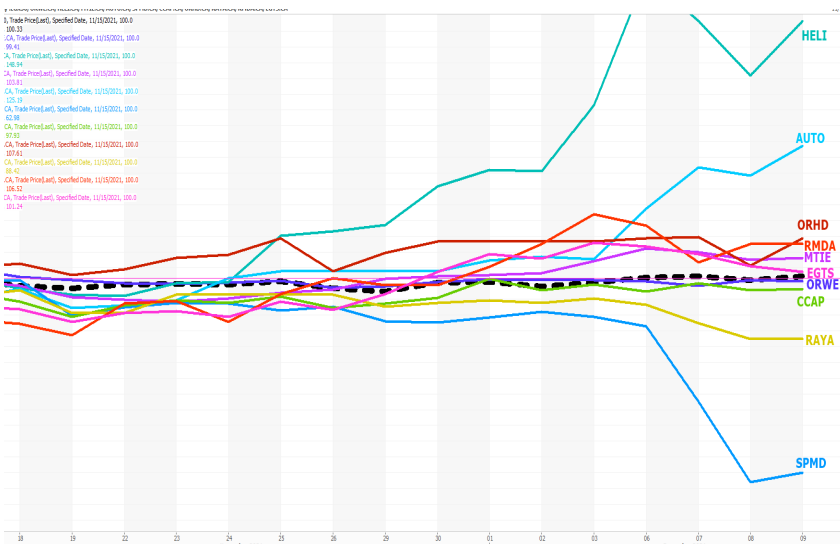


ESRS is doing very well, along with ISPH which is witnessing a significant improvement in its relative performance curve.

MNHD also looks ok along with CIEB, which is maintaining itself well.

It is worth noting that almost all of the stocks in this category are outperforming the index. This is an important signal that the overall market breadth began to improve.

## Smallest Weights



HELI is on top, followed by AUTO which is also a clear outperformer.

The rest of the stocks are moving close to each other, which shows that their performance is very much similar.

Most of the stocks in this category are also outperforming the index.

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

*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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