

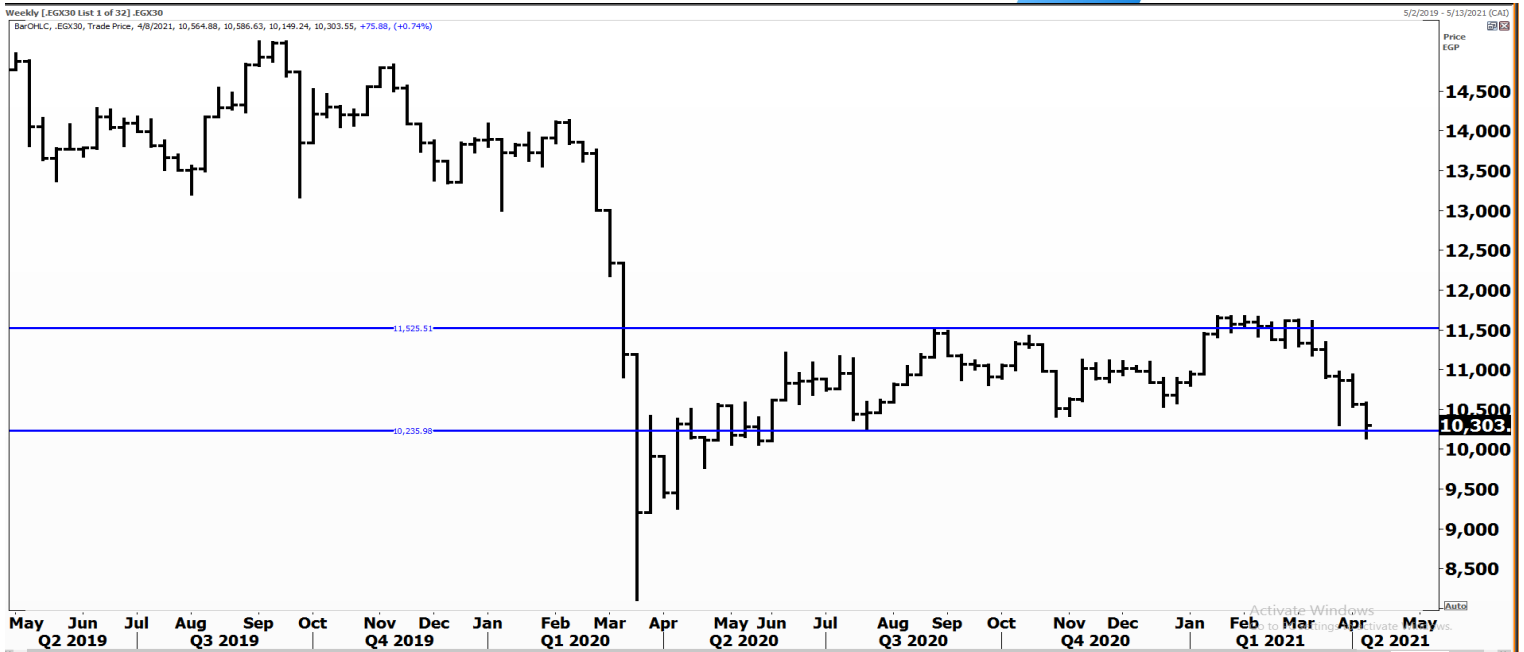


PIONEERSECURITIES

Weekly Overview

11–Apr 2021

This report must be read with the disclaimer
on last page



The market is at the lower boundary of the major sideways range that lies between 10,300 and 11,500. We were expecting the market to rebound before it reaches this level, but selling pressure was strong, which led the index to the lower boundary.

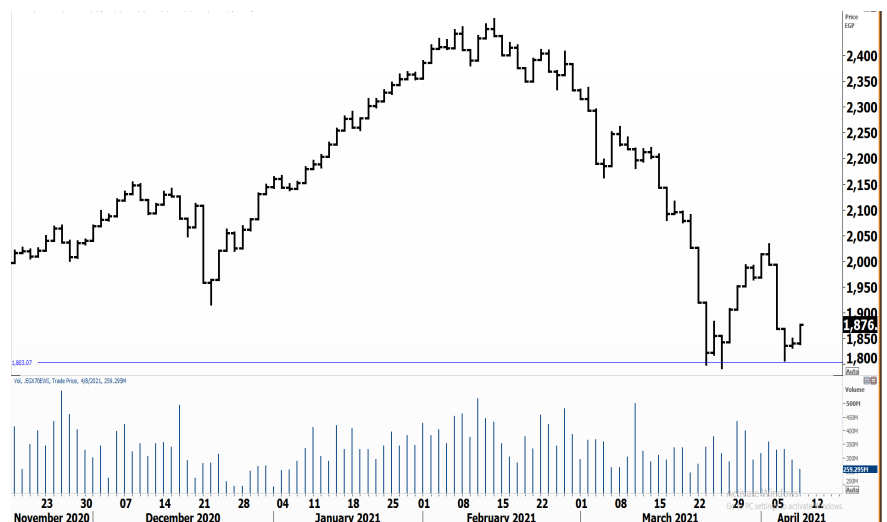
The overall sentiment is bearish which is the normal scenario when the markets test major support levels; the question is whether we will rebound from here or not. We do not have a clear answer here but we should be open minded for both scenarios. A rebound from here should first break 10,500 to the upside before building new short-term positions; if the 10,500 is broken to the upside, we will probably watch a 500 points rise.

On the other hand, if this major support is violated, the market will be eligible for another hit, which will bring it to the March 2020 low.

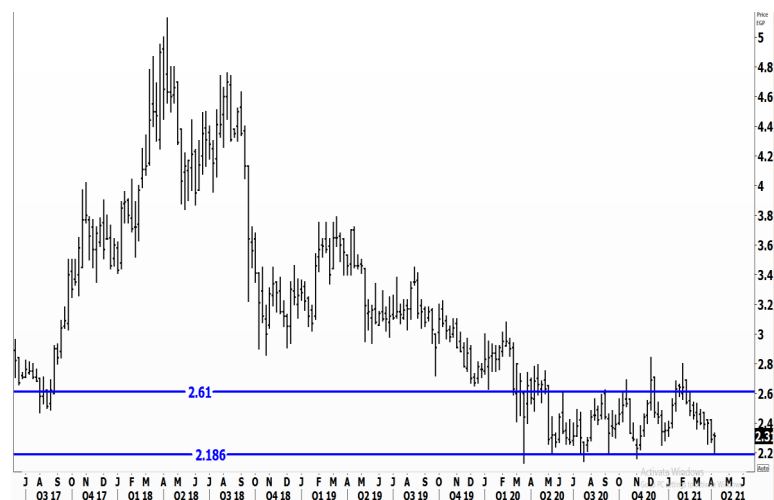
EGX 70 Index/ Daily Chart

Thursday's rebound was not strong but it gave some hope for investors that a rebound might take place. The EGX 70 has a strong resistance near 2,000; thus, if a rebound takes place from here, it will probably meet resistance as it approaches 2,000.

We will not turn bullish once again, however, until the EGX 70 breaks clearly above 2,000.



EMFD



EMFD reached its major support that lies at 2.2. The stock also began to show better performance lately, which makes it one of the candidates that should witness a significant rise if the market rebounds from these levels.

Buying EMFD is not a bad idea, using a stop below 2.2. We expect the stock to reach 2.6-2.7 during the next rise.

The 3.5-4.1 area is the trading range for MNHD. The stock did not witness a strong decline lately, unlike the rest of the market, which makes MNHD an outperformer.

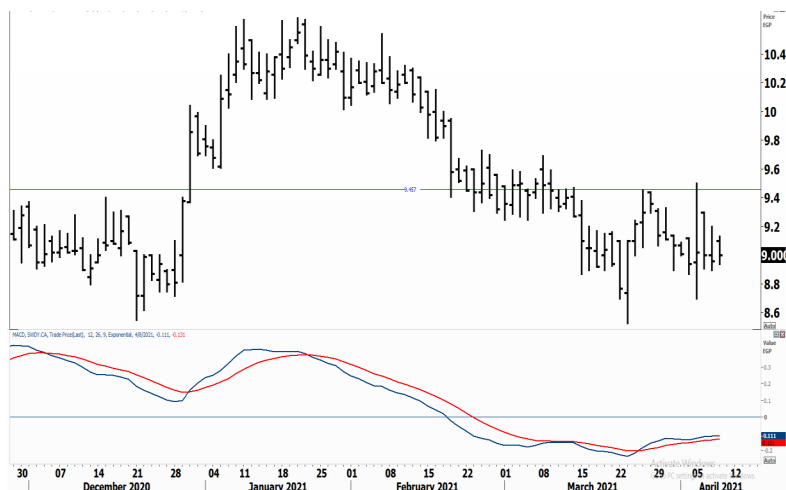
If the stock rises from here it should test 4.1 where selling pressure will probably appear.

Those who want to buy the stock are recommended to place their stop below 3.5.

MNHD



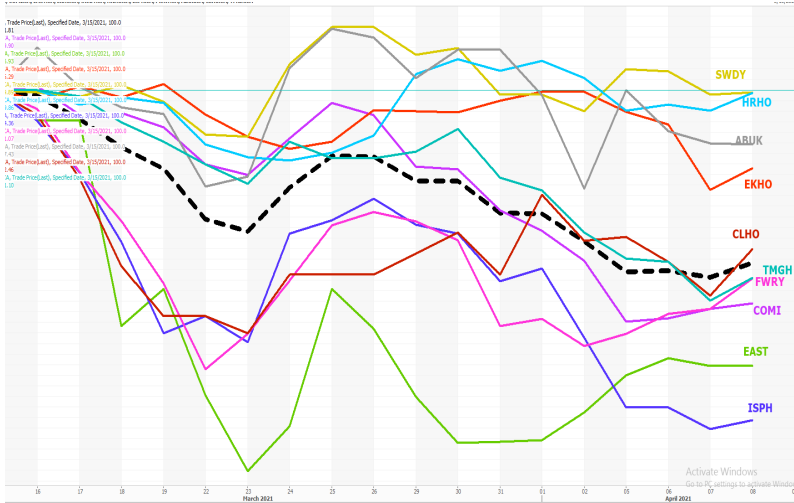
SWDY



We recommend stepping in at a breakout above 9.4-9.5. A breakout above this minor peak will trigger an entry signal and our target will be set around 10.25-10.3.

SWDY is one of the stocks that are expected to witness strong performance in the coming period, especially if it breaks above 9.5.

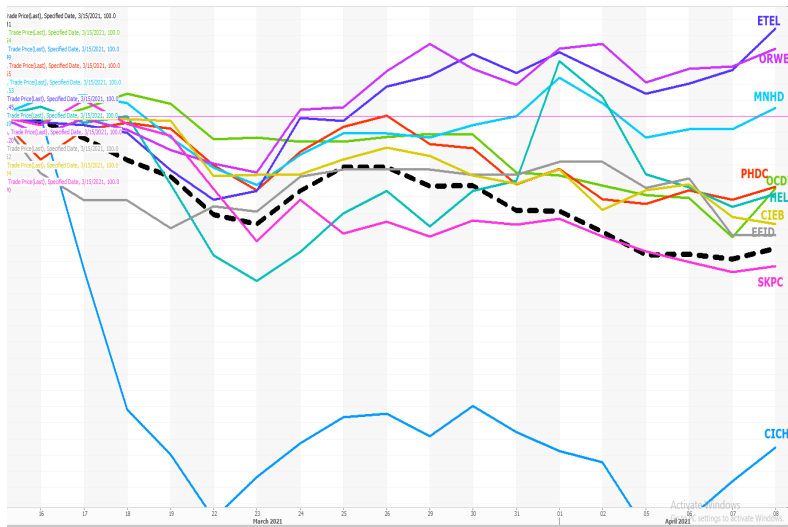
Top index weights



SWDY is on top, followed by HRHO, ABUK, and EKHO; these are the current outperformers.

CLHO, TMGH, and FWRY are market performers, while EAST and ISPH are still underperforming.

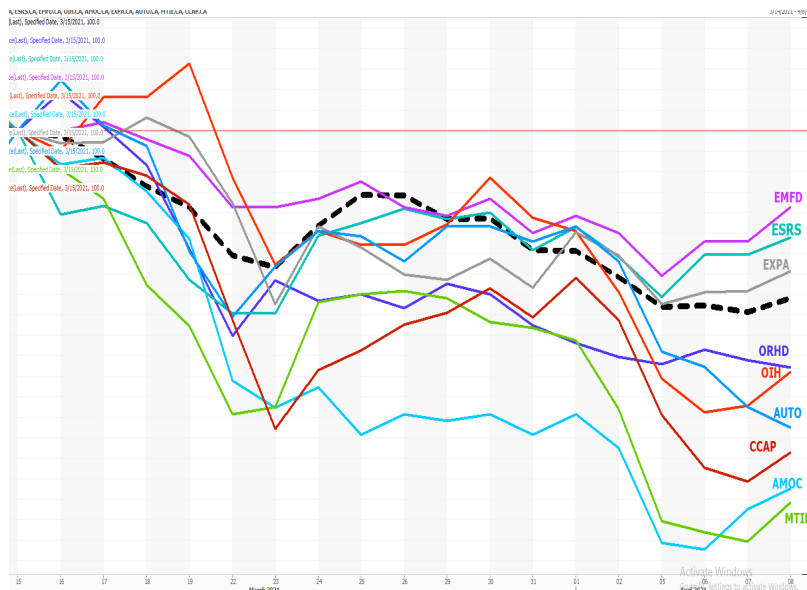
Mid Weights



ETEL and ORWE are still the two best performers in this category. MNHD comes next.

As for the rest, most of the stocks in this category are outperforming the index and they are almost having same performance.

Smallest Weights



EMFD is the best performer among the smallest weights stocks. ESRS is also an outperformer, followed by EXPA.

The rest of the stocks are underperforming the index in the time being.

OIH and ORHD lost a lot of their luster lately, but are expected to come back to the outperforming group.

Stock	10/20 EMA signal	Comments
EGX 30	Sell	The 10 weeks moving average broke below its 20 weeks counterpart
COMI	Below -	The 10 weeks moving average is below its 20 weeks counterpart
FWRY	Above	Buy signal was triggered during April 2020
EAST	Sell -	The 10 weeks moving average broke below its 20 weeks counterpart
EKHO	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
ABUK	Above	Buy signal was triggered during August 2020
HRHO	Above	Buy signal was triggered during July 2020
TMGH	Sell -	The 10 weeks moving average broke below its 20 weeks counterpart
SWDY	Above	Buy signal was triggered during November 2020
CLHO	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
ISPH	Below -	The 10 weeks moving average is below its 20 weeks counterpart
ETEL	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
MNHD	Above	Buy signal was triggered during October 2020
CIEB	Below	The 10 weeks moving average is below its 20 weeks counterpart
OCDI	Above	Buy signal was triggered during July 2020
SKPC	Above	Buy signal was triggered during August 2020
CICH	Sell -	The 10 weeks moving average broke below its 20 weeks counterpart
ORWE	Above	Buy signal was triggered in October 2020
EFID	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
HELI	Below	The 10 weeks moving average is below its 20 weeks counterpart
PHDC	Above	Buy signal was triggered during August 2020
AMOC	Above	Buy signal was triggered during December 2020
ESRS	Above	Buy signal was triggered during September 2020
CCAP	Below	The 10 weeks moving average is below its 20 weeks counterpart
MTIE	Above	Buy signal was triggered during August 2020
AUTO	Above	Buy signal was triggered during September 2020
ORHD	Above	Buy signal was triggered during December 2020
OIH	Above	Buy signal was triggered in August 2020
EMFD	Below	The 10 weeks moving average is below its 20 weeks counterpart
EXPA	Sell	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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Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst