

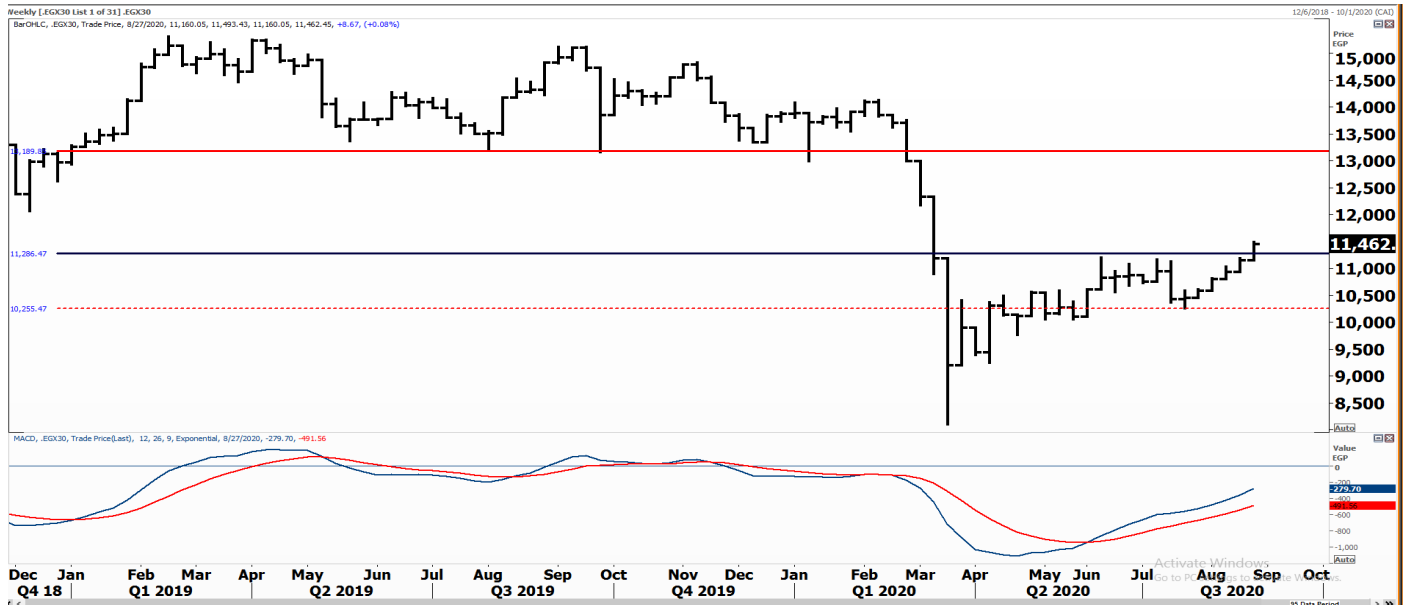


PIONEERSECURITIES

Weekly Overview

30–Aug 2020

This report must be read with the disclaimer
on last page



The breakout above 11,200 was confirmed on weekly basis as the EGX 30 index closed the week above this level. We like the market and are still bullish about it, despite that lots of investors are showing worries about market performance.

The market reversed its intermediate-term trend to up after confirming the breakout and should witness much more rise in the near future; even if a correction occurs from these levels, it will be short-lived. ‘

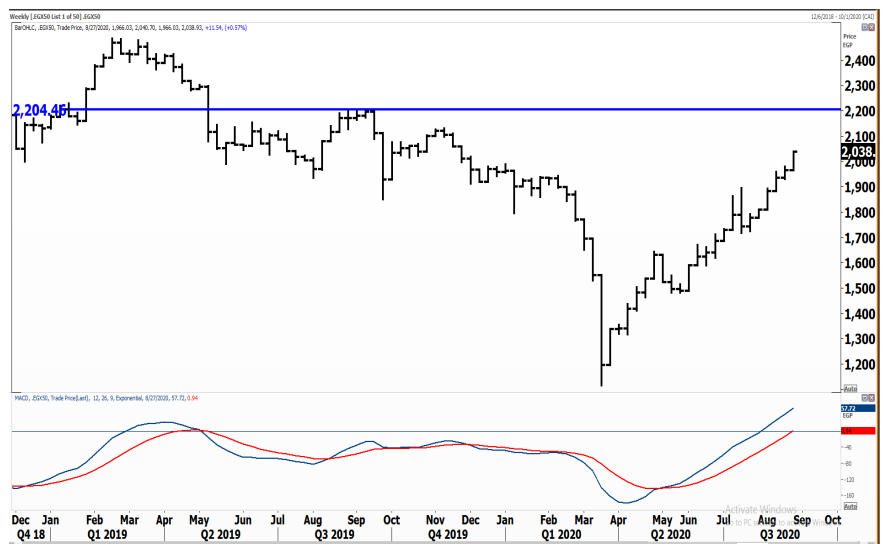
It is important to note that it is a very normal scenario to see lots of worries among investors during uptrends, actually this is a signal that the uptrend will continue as we are still far away from extreme optimism. Thus, we believe that there is still much higher targets to be reached.

EGX 50 Index/ Weekly Chart

The EGX 50 index is still outperforming the EGX 30. As we can see from the weekly chart, the index still looks strong and continuing its rise with a sharp attitude.

Such a sharp rise does not mean that we should see a strong correction. Actually, we expect to reach 2,200 before any correction takes place.

As we know, the EGX 50 index already hit all our previous targets, and is still continuing its strong rise with strength, which should lead it to our next target that lies at 2,200.



COMI



COMI is challenging its resistance that lies at 70. If it succeeds to break above this important resistance level, the stock will probably witness a strong rise that will lead it near its peak.

In other words, a break above 70 will trigger an important buy signal, which will lead COMI to much higher levels.

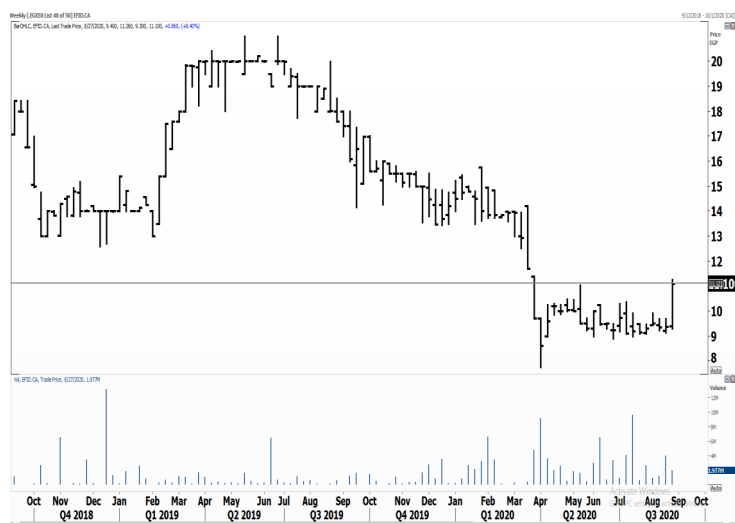
The 7.8 level is the current resistance to watch. A break above this resistance will trigger a new buy signal and our target will be set around 8.8.

Those who want to step in are recommended to buy at the breakout as the next rise will probably be strong.

SWDY



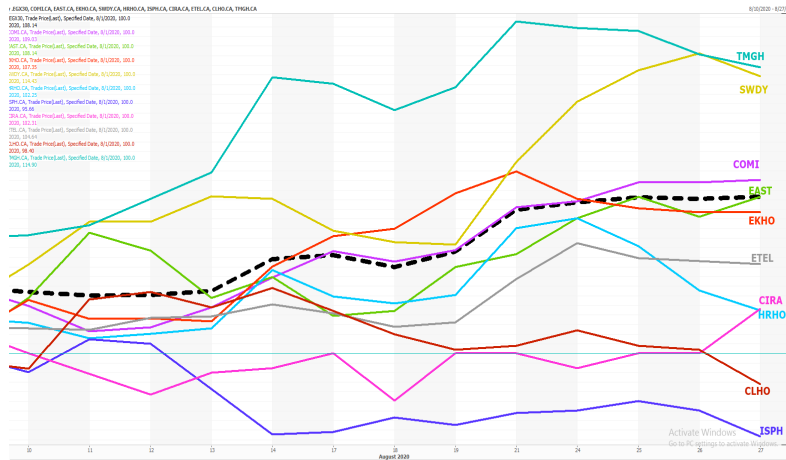
EFID



The stock might suit institutions more than retail investors; it is important to note, however, that a confirmed break above 11 will be bullish for EFID and will lead to a strong rise that should take the stock near 15-16.

Thus, those who are interested in the stock are recommended to jump in at the breakout.

Top index weights

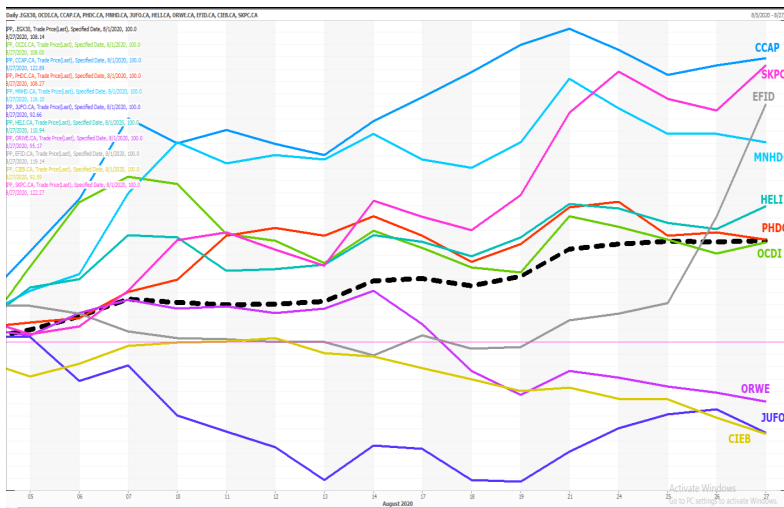


TMGH is clearly on top of the performers despite that it stabilized lately. The stock is still a buy and we are bullish about the stock.

SWDY comes next and also looks strong and ready for a significant rise.

As for the rest, COMI, EAST, and EKHO are market performers, then comes the rest.

Mid Weights

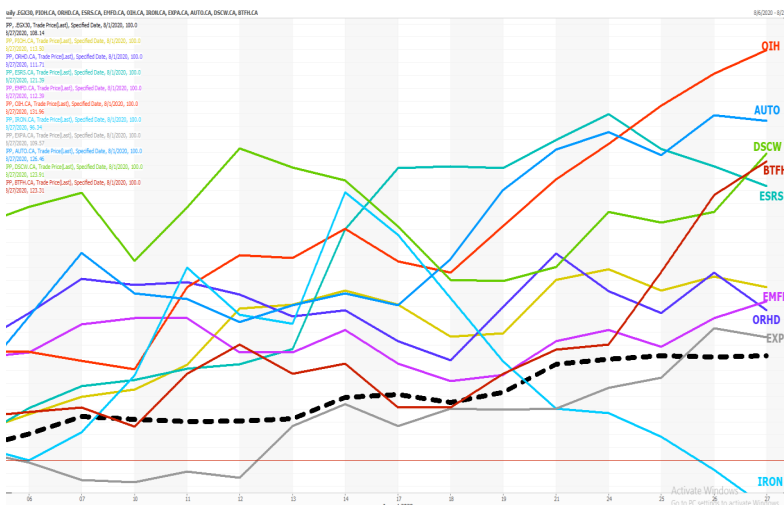


CCAP is on top and still continuing its outperformance; then comes SKPC, which began to show stronger performance than before, then MNHD.

It is important to note also that EFID witnessed a sharp improvement in its relative performance curve.

We also like HELI, which is still moving above the EGX relative performance curve.

Smallest Weights



OIH is on top, followed by AUTO, these two stocks are still doing very well and still expected to continue their strong performance.

DSCW and BTFH come next and we believe that these two stocks also still have lots of upward potential.

As for the rest, EXPA began to show better improvement, and if it shows persistence it will probably witness a strong rise in the near future.

Stock	10/20 EMA signal	Comments
EGX 30	Below +	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
COMI	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
EAST	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
EKHO	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
HRHO	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
TMGH	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
CLHO	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
SWDY	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ETEL	Above	Buy signal was triggered in June 2020
ISPH	Sell	The 10 weeks moving average broke below its 20 weeks counterpart
CIRA	Above	Buy signal was triggered in July 2020
JUFO	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
CIEB	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
OCDI	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
MNHD	Below +	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
EFID	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
HELI	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
ORWE	Below -	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
PHDC	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
CCAP	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
SKPC	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
AUTO	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
EMFD	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ORHD	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
ESRS	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
OIH	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
EXPA	Above	Buy signal was triggered in July 2020
IRON	Above	Buy signal was triggered in July 2020
DSCW	Above	Buy signal was triggered in early April 2020
BTFH	Above	Buy signal was triggered in July 2020

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.

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