

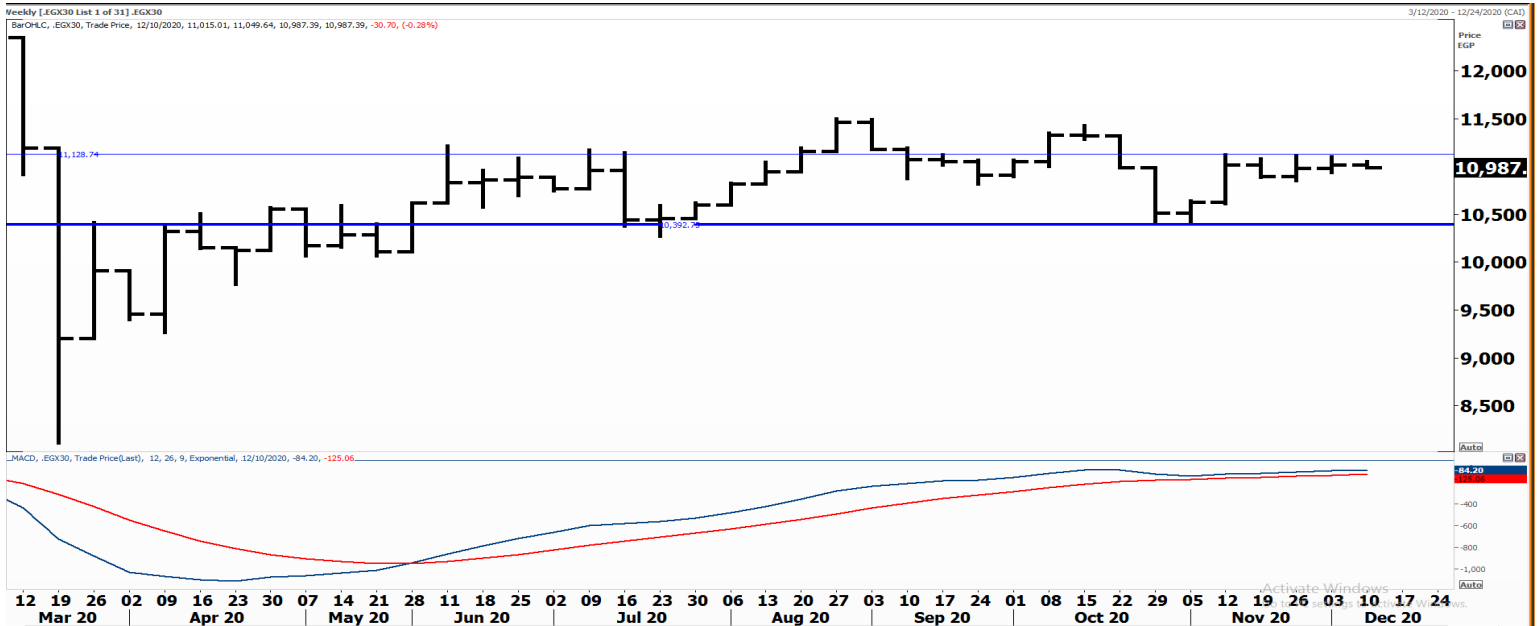


PIONEERSECURITIES

# Weekly Overview

13–Dec 2020

This report must be read with the disclaimer  
on last page



As we can see from the weekly chart, the EGX 30 index is still in its sideways range from an intermediate-term perspective, despite that other indices broke their major resistance levels.

The current sideways range lies between 10,200 and 11,500; another smaller range lies at the 10,850-11,100 range; thus, short-term investors can use the 10,850 as their stop, while adding to their positions if the 11,100 level is broken to the upside, while intermediate-term investors are recommended to use 10,200 and 11,500 as their stop/buying areas.

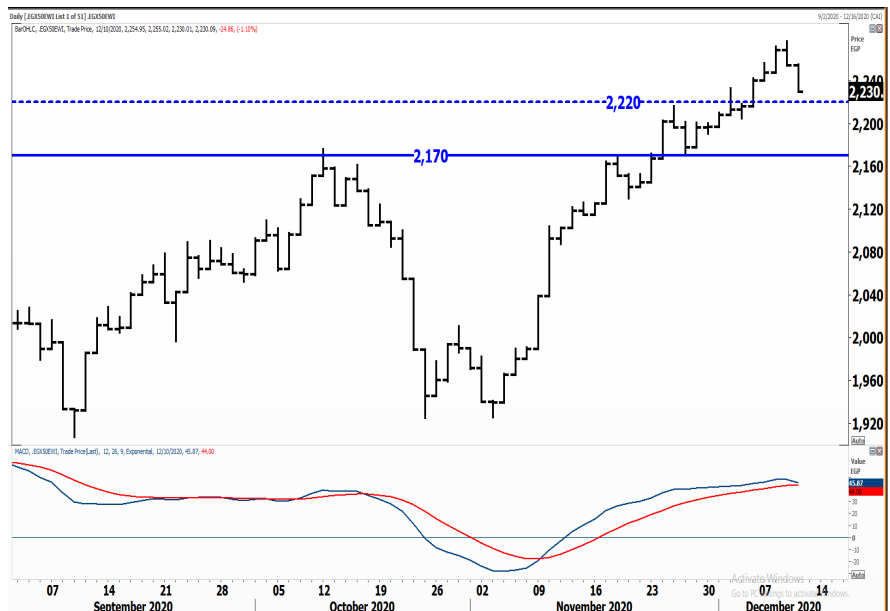
We are still believing that the market will ultimately break to the upside, this is why we are still more biased to the bullish side of the coin.

## EGX 50 Index/ Daily Chart

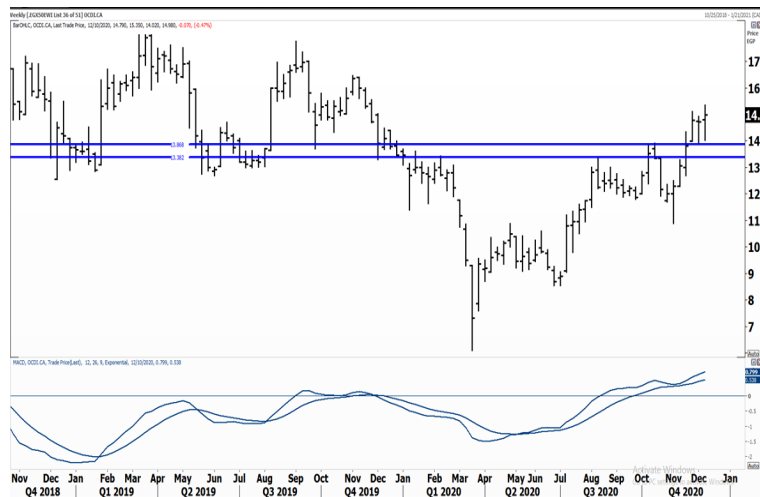
The correction that the EGX 50 index is currently witnessing is a healthy market action that should be followed by a renewed strong rise.

The index fell the last two sessions and closed at 2,230; our first target to watch lies at 2,220; i.e. almost at current levels, next lies the 2,170 which is the breakout level and is expected to serve as a stronger support.

In other words, if this correction resumes this week, we will probably reach (or approach) 2,170 which will be expected to serve as a strong support area.



## OCDI



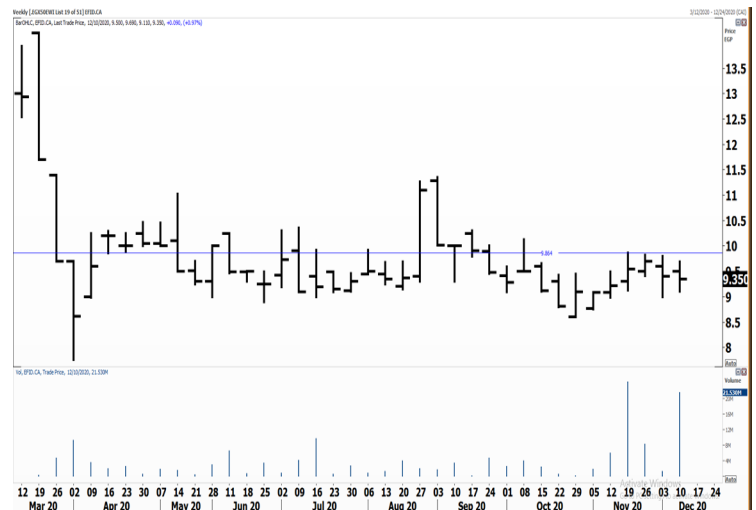
OCDI is one of the few stocks in the EGX 30 index that were able to perform well last week. The stock already confirmed its breakout and is expected to continue its rise.

In case of a correction, the 13.5-14 range should serve as support. Any decline near this area will trigger an entry signal.

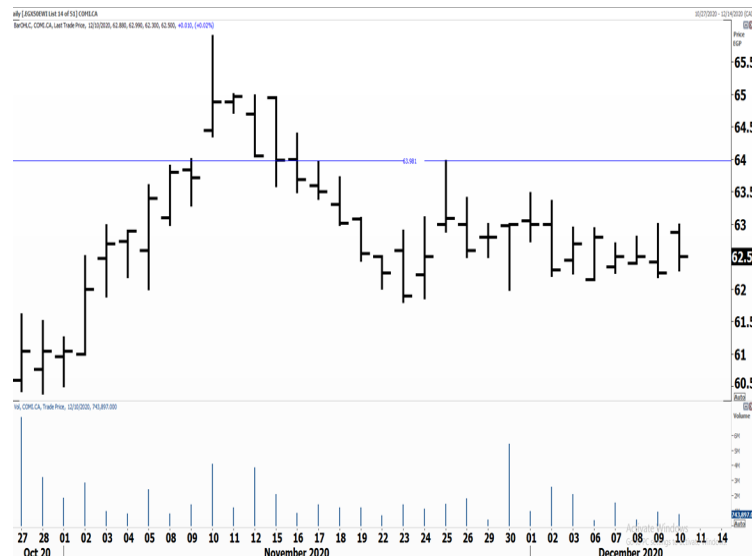
The 9.95-10 range is an important resistance for the stock. Those who want to enter at confirmation are recommended to buy at the 10 breakout.

A break above this level will trigger a buy signal as a strong rise will then be expected to take place.

## EFID



## COMI

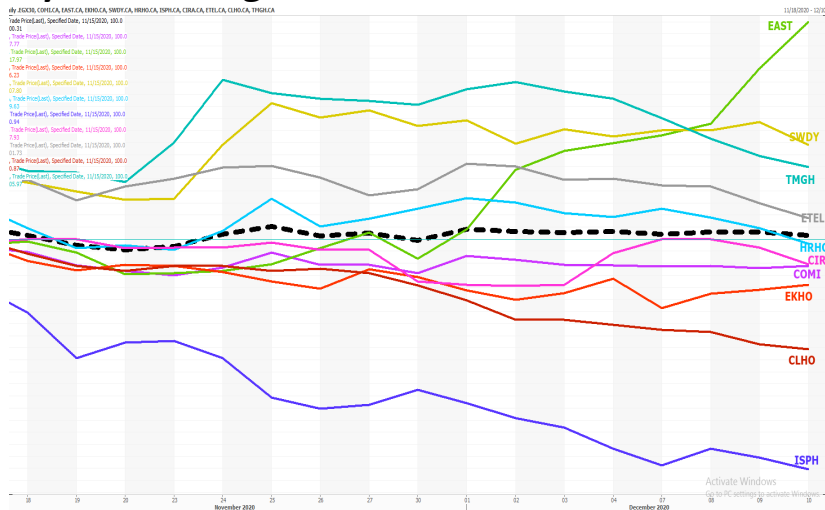


COMI is still in its underperformance phase and unable to witness a strong rise yet. The stock is near its support that lies at 62. A rebound from this support should take place.

Investors who want to buy at breakouts should wait for the stock to break above 64, as a breakout above this level will trigger a confirmed buy signal.

Buying at these levels is riskier but has a clear stop below 62.

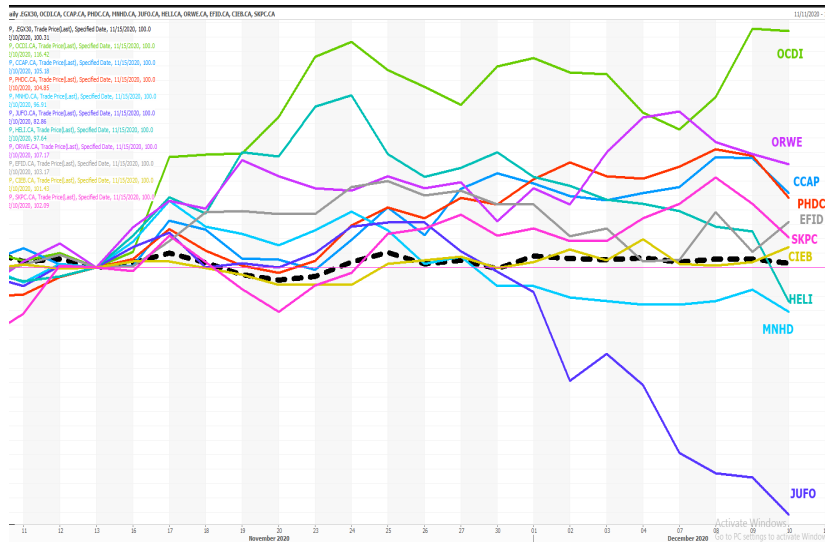
## Top index weights



Despite the weakness in blue chips lately, EAST was doing well and it outperformed all heavy weights stocks; coming on top. SWDY came next, followed by TMGH as expected.

It is important to note that CLHO and ISPH are still the worst two performers so far, while COMI is still in the underperformance phase.

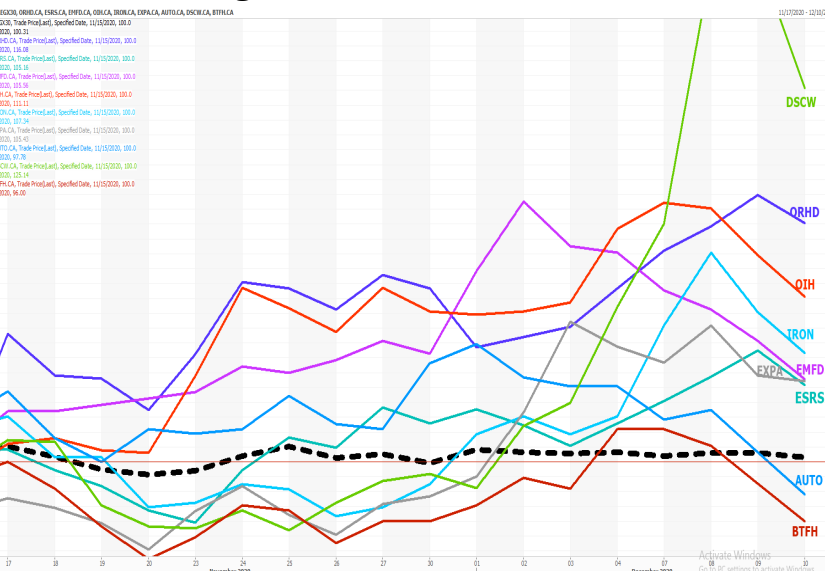
## Mid Weights



OCDI is on top, despite that most of the other stocks have a declining relative performance curve, followed by ORWE, which is also able to maintain its performance. Then comes CCAP and PHDC, which are still moving above the EGX relative performance curve but are looking South.

EFID is the stock that is trying to stabilize and show better performance; we recommend investors to begin looking at EFID as it possesses a good upward potential.

## Smallest Weights



ORHD looks good; the rest of the stocks are looking South; DSCW is on top of this category of stocks despite that its relative performance curve is looking South; the stock is currently witnessing a correction that should end soon.

As for the rest of the stocks, EXPA is also maintaining itself and looking good.

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

## Disclaimer

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