

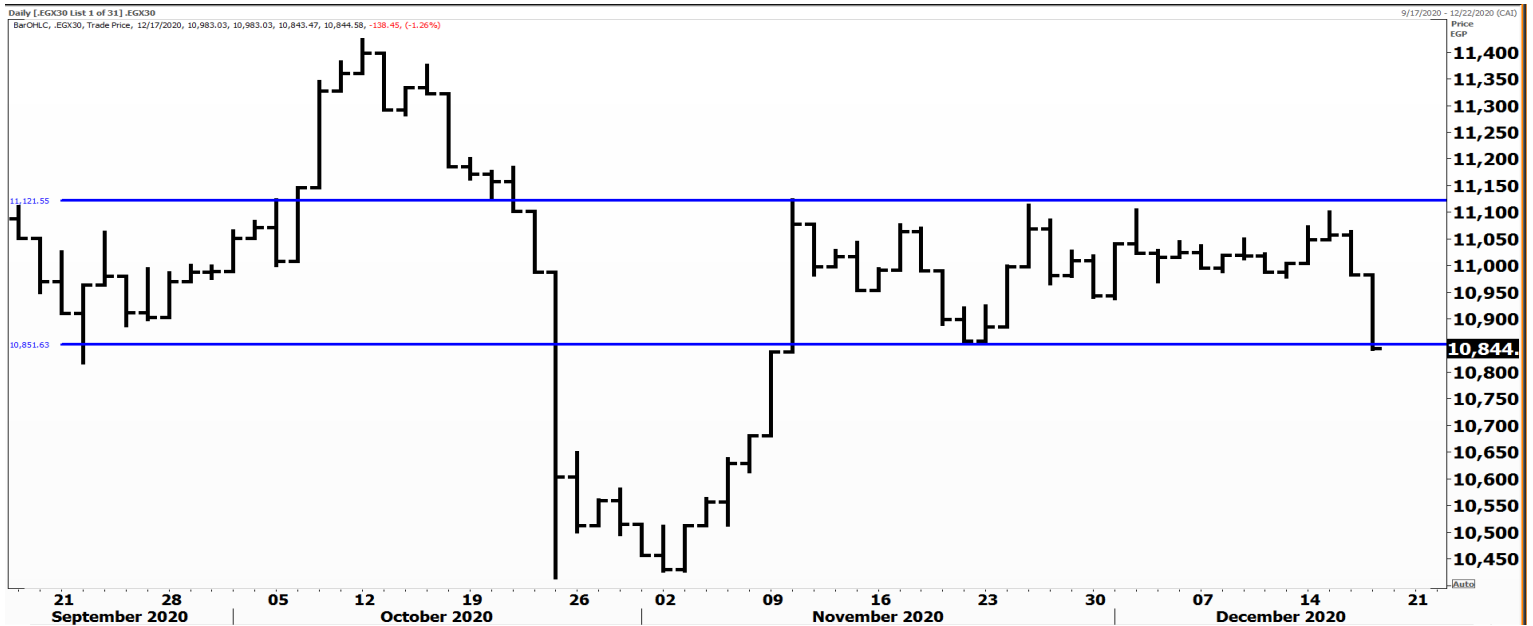


PIONEERSECURITIES

Weekly Overview

20–Dec 2020

This report must be read with the disclaimer
on last page



The EGX 30 index closed around 10,850 on Thursday, exactly at support; as we know, short-term stop is placed below this level; the stocks did not perform badly with the exception of COMI, which became a burden on the stock market. COMI approached 60, which is a major support to watch. A rebound from here is very much a natural scenario.

As for the index, we should rebound from here; in other words, if the market falls in the beginning of this week, short-term stops will be hit, and our target will be set around 10,400-10,500.

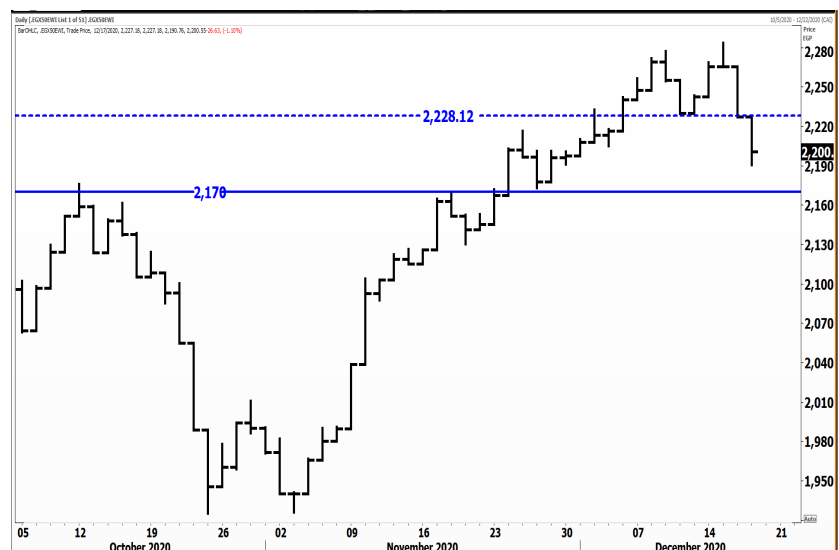
If the index rebounds from here, we will enter at a break above 11,000 (earlier than the 11,100 peak); this is because it constitutes the high of Thursday's session, which is an important level to watch.

On the other hand, if this violation is confirmed, we will probably recommend stepping in near the 10,400-10,500 area.

EGX 50 Index/ Daily Chart

Hit its stop by breaking 2,230 to the downside on Thursday. As we can see from the chart, and as we mentioned before, next target should be set at 2,170; this is a not far away level, which means that the market can rebound very soon.

If the market falls today by the beginning of the session, there is a big probability that it rebounds in the second half of the session. We will be following up the market and following our recommendations.



ESRS



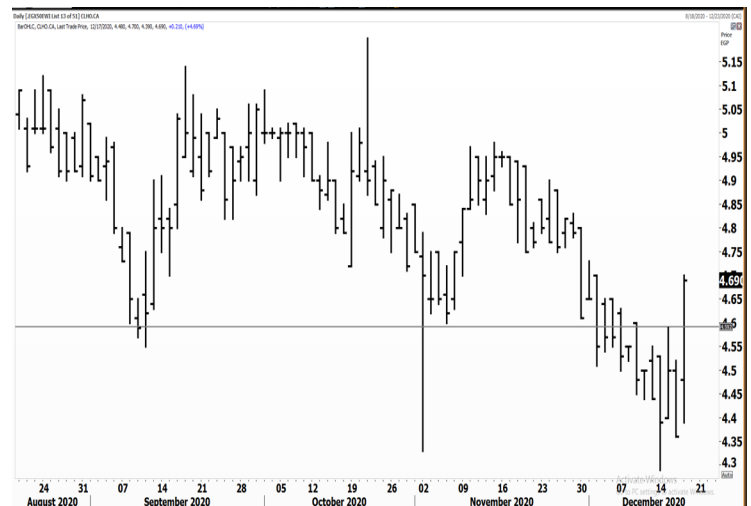
Despite that ESRS witnessed a big rise lately, making it a bit overbought, the stock still has a lot of upward potential.

First of all, the 8.5 should serve as support if any decline occurs from here; on the other hand, our upward target lies at the 12.5-13 area. Those who want to buy can enter at intraday dips.

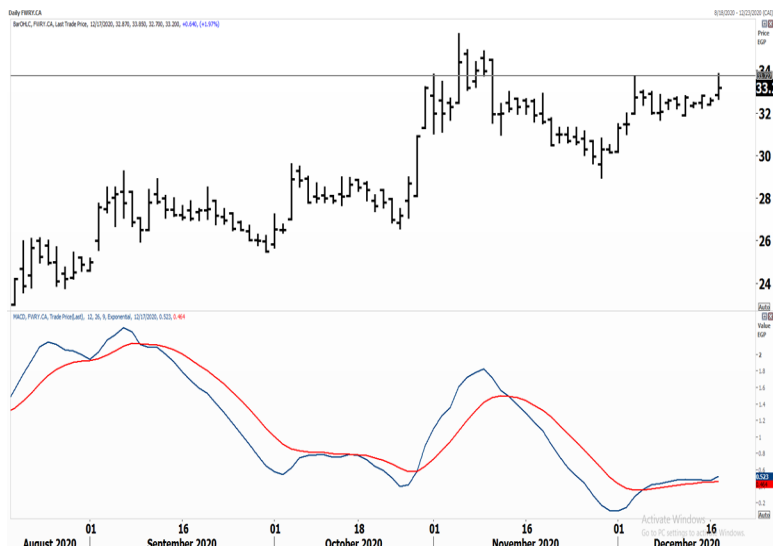
CLHO began to rebound once again after the previous correction it witnessed. The breakout above 4.6 is a good signal for the stock and should lead it near 5.

CLHO is not a trading stock as it does not have enough liquidity for trading purposes. We believe, however, that on the intermediate-term time dimension the stock will reach higher targets.

CLHO



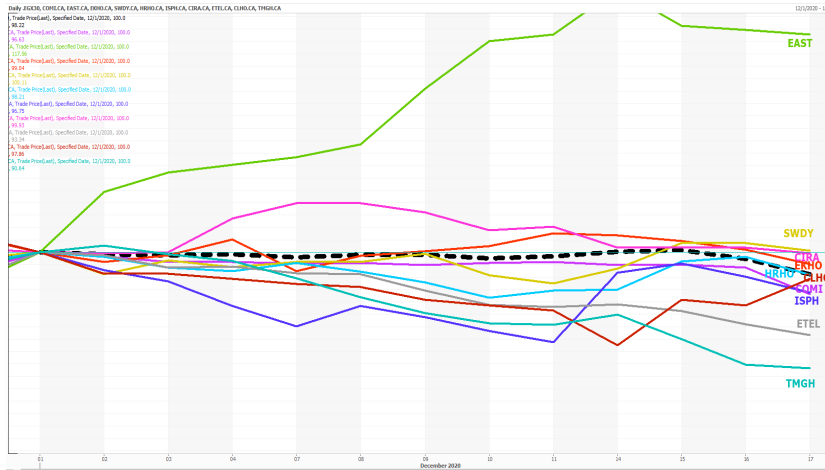
FWRY



The 33.7 level is the current resistance for the stock. If FWRY breaks above this level, a buy signal will be triggered as a strong rise will probably take place.

We believe that if the 33.7 level is broken upwards, the stock will reach new highs, which will probably lead it to much higher levels.

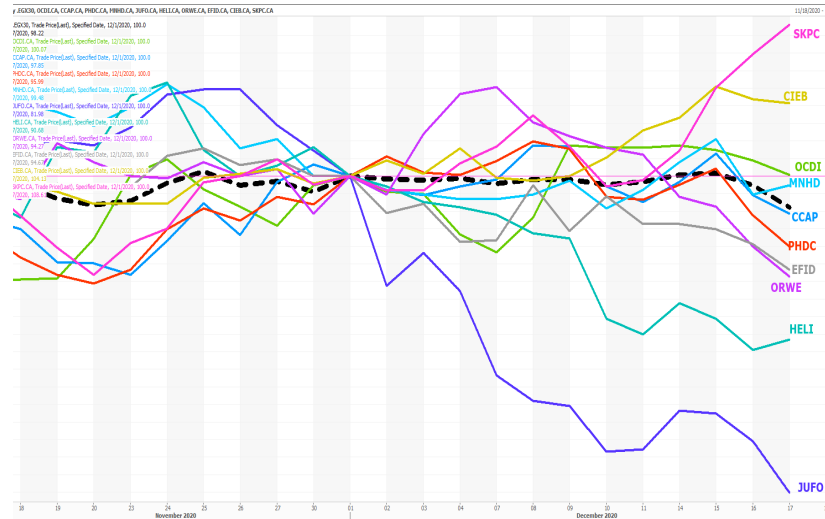
Top index weights



EAST is still on top of the heaviest 10 stocks of the EGX 30 index. As for the underperformers, TMGH is the worst, followed by ETEL. We were not expecting TMGH to underperform, especially that it was breaking its resistance levels.

CLHO looks good as it is witnessing a rising relative performance curve.

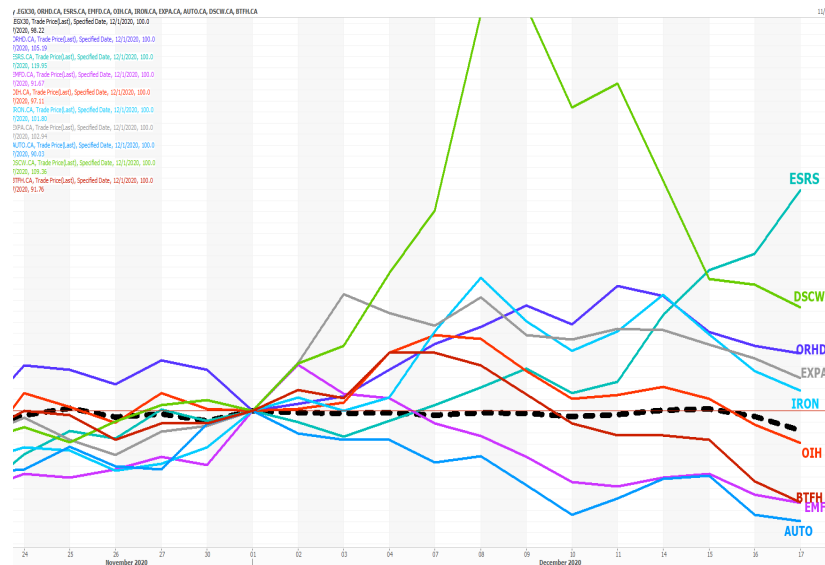
Mid Weights



SKPC is the best performer in this category of stocks, followed by CIEB, which began to show better performance lately. OCDI, and MNHD are also doing well.

As for the rest, they are all looking down and need improvement in their relative performance curves before stepping in them.

Smallest Weights



ESRS is now on top of the smallest 10 weights, followed by DSCW, which is having a sharply declining relative performance curve.

ORHD and EXPA look good, while the rest of the stocks are not showing any clear strength.

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 almost breaking above its 20 weeks counterpart
EKHO	Below -	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
HRHO	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
TMGH	Buy +	The 10 weeks moving average just broke above its 20 weeks counterpart
CLHO	Below -	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
SWDY	Buy +	The 10 weeks moving average just broke above its 20 weeks counterpart
ETEL	Above	Buy signal was triggered in June 2020
ISPH	Below -	The 10 weeks moving average is moving below its 20 weeks counterpart
CIRA	Above	Buy signal was triggered in July 2020
JUFO	Below -	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
CIEB	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
OCDI	Above	Buy signal was triggered early August 2020
MNHD	Above	Buy signal was triggered in October 2020
EFID	Below +	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
HELI	Above	Buy signal was triggered early August 2020
ORWE	Above	Buy signal was triggered in October 2020
PHDC	Above	Buy signal was triggered during August 2020
CCAP	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
SKPC	Above	Buy signal was triggered in mid September 2020
AUTO	Above	Buy signal was triggered during August 2020
EMFD	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
ORHD	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
ESRS	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
OIH	Above	Buy signal was triggered in August 2020
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.

Disclaimer

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