

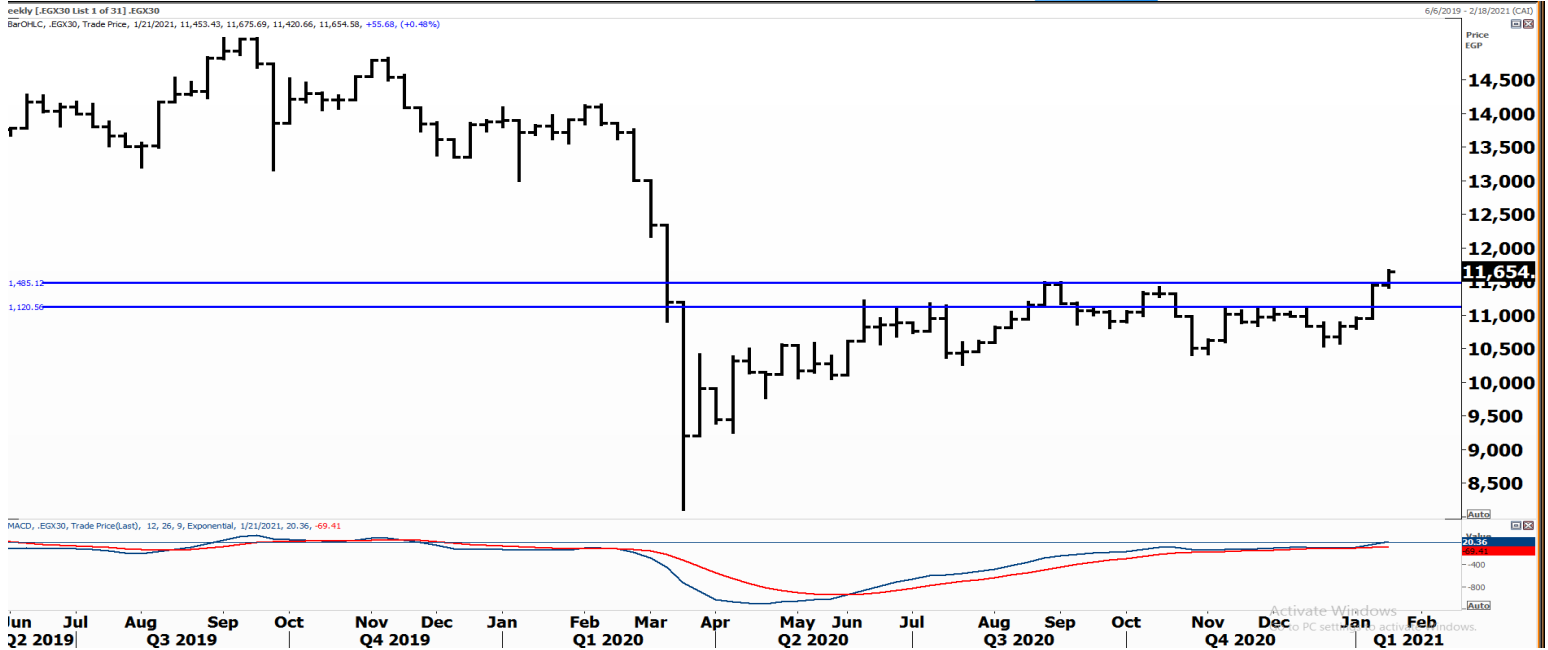


PIONEERSECURITIES

Weekly Overview

24–Jan 2021

This report must be read with the disclaimer
on last page



The EGX 30 index broke above 11,500 by the end of the week and confirmed this breakout as it closed the week clearly above this major level. As we mentioned before, a breakout above 11,500 is an important market action that should be seen as significant.

Those who fear corrections from here after breakouts should not worry a lot because even if the market declines from here, we consider this breakout valid and any correction will be seen as a chance to step in at better prices.

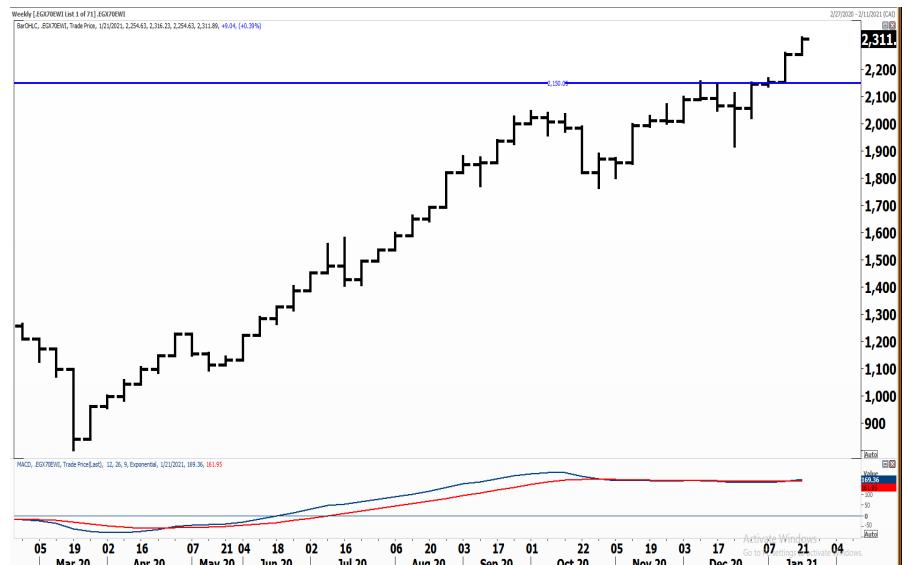
The 13,500 is the first important level to watch, but we are expecting the EGX 30 to reach 15,000.

EGX 70 Index/ Daily Chart

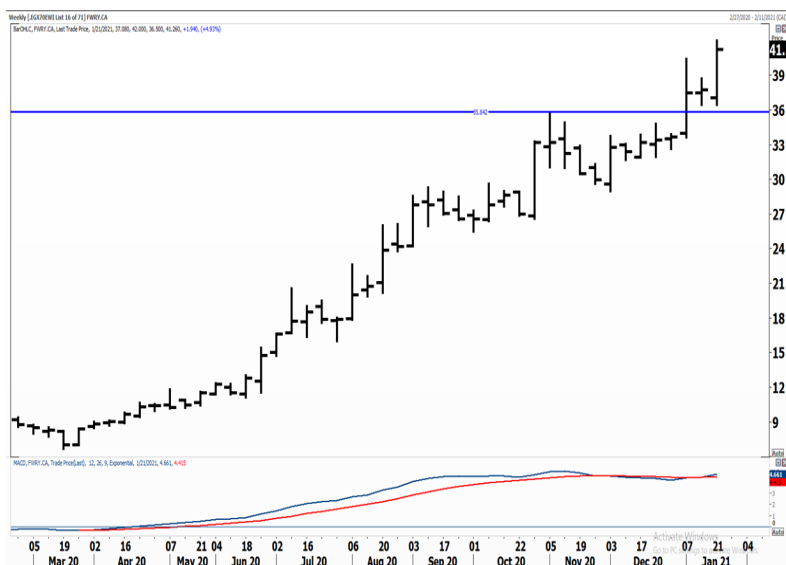
The EGX 70 index continued its rise as small and medium caps are continuing their strong performance.

As we mentioned before, small caps are expected to continue their strong rise, but we might also see a change in relative performance towards big caps.

In other words, the EGX 30 index might begin outperforming the EGX 70 during this year.



FWRY



This is not a trading stock; it is a buy and hold stock with no targets. The breakout above 36 was the last important breakout that FWRD witnessed. The recent break above 40 is the normal scenario that is expected as the stock is witnessing a major uptrend.

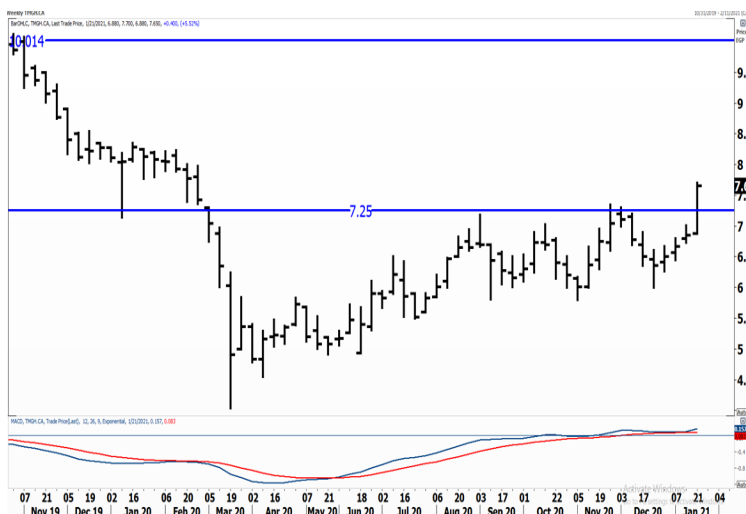
Those who are holding positions are recommended to continue holding and not use any upward targets to sell at.

TMGH is expected to be one of the strongest (if not the strongest) stocks in our market. The recent breakout above 7.3 is of utmost importance as it should lead the stock to a minimum target of 10.

Those who did not enter yet are recommended to buy at these levels with a stop below 6.5.

We are very bullish on TMGH and are expecting it to reach much higher targets.

TMGH



EMFD

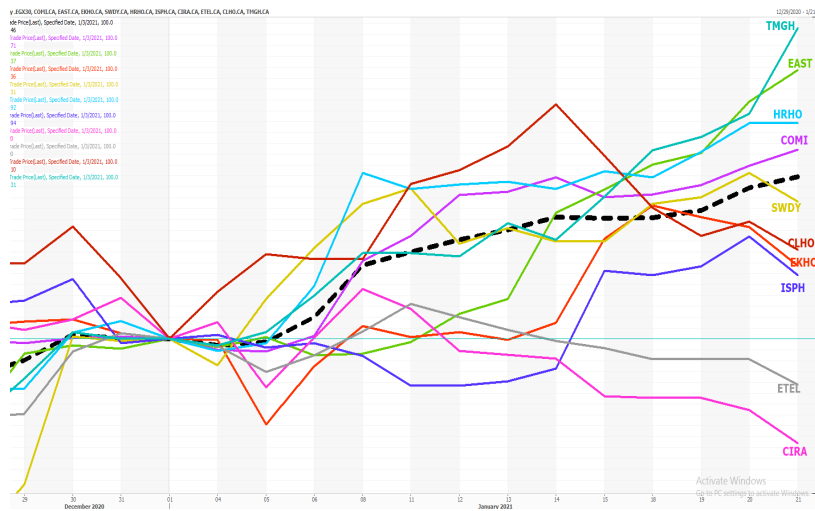


Looks like we are going to see an EMFD boom soon. The stock has been moving sideways since August 2020; during that time the MACD kept on rising, while prices continued moving sideways.

The 2.6-2.7 range is an important resistance that should be broken. We are expecting this breakout to occur in a matter of days, or hours.

EMFD is expected to reach 3.5-3.6 during the next rise. We recommend buying the stock.

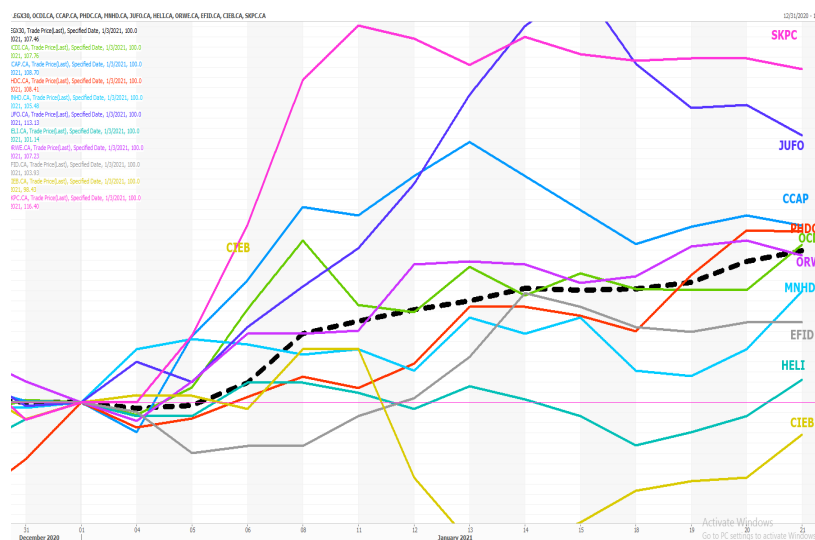
Top index weights



TMGH is on top of the heaviest weights, followed by EAST. Then comes HRHO, and COMI.

ETEL and CIRA are still doing bad so they are not recommended currently until they prove their strength once again.

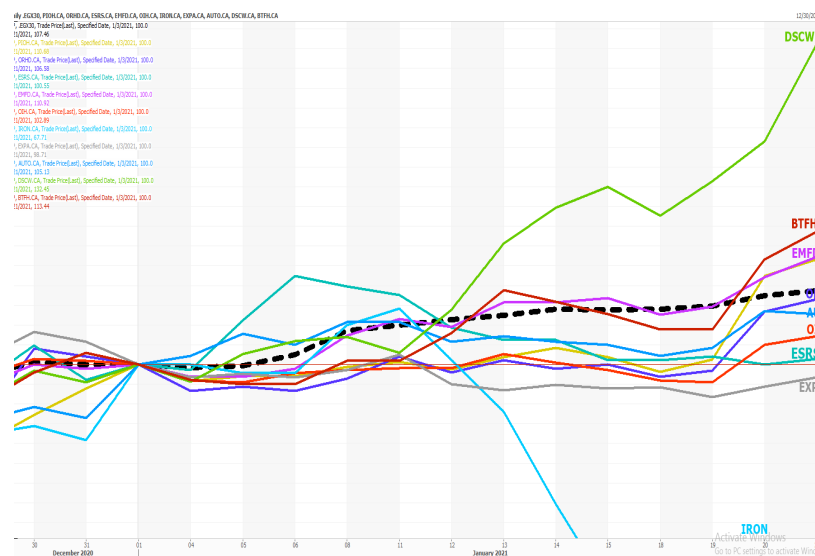
Mid Weights



SKPC is still number one since the beginning of the year. JUFO is next but is now having a declining relative performance curve.

CCAP, PHDC, and OCDI come next. It is important to note that PHDC is looking good as it is having a rising relative performance curve and surpassed the EGX 30 curve.

Smallest Weights



ESRS lost its luster and is currently underperforming the index since the beginning of the year. DSCW, is still on top and looks great and very strong. BTFH comes next, and began to show better performance lately.

Then comes EMFD, which should be watched in the coming period as it is still in its bottoming process. The appearance of EMFD as one of the outperforming stocks is good news for the stock and should be taken as an important signal of a strong potential rise.

Stock	10/20 EMA signal	Comments
EGX 30	Buy +	The 10 weeks moving average just broke above its 20 weeks counterpart
COMI	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
EAST	Buy	The 10 weeks moving average just broke 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 almost breaking above its 20 weeks counterpart
SWDY	Above	Buy signal was triggered during November 2020
ETEL	Sell	The 10 weeks moving average just broke below its 20 weeks counterpart
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 almost breaking above its 20 weeks counterpart
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 still below its 20 weeks counterpart but approaching it
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	Above	Buy signal was triggered in November 2020
ESRS	Above	Buy signal was triggered in December 2020
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.

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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