

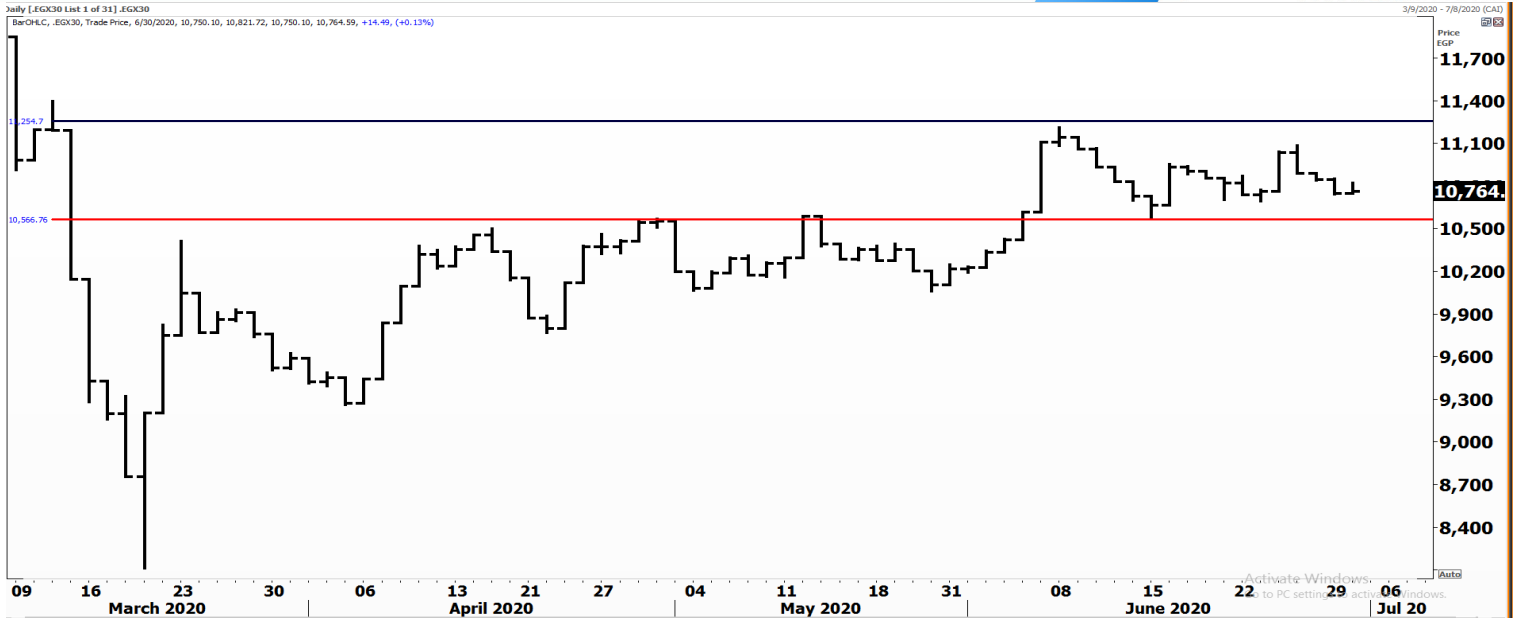


PIONEERSECURITIES

# Weekly Overview

5–July 2020

This report must be read with the disclaimer  
on last page



The EGX 30 index is currently underperforming its 70 counterpart. We believe, however, that if a rebound occurs from current levels, a strong rise will probably follow. Some of the blue chips (like SWDY and OCDI) are still unable to show any strength, and their nasty performance is affecting the index overall.

Our stop is still placed below 10,500; a break below this level, although not expected, will trigger stops. As for our expectations, we are expecting a rise from current levels; the confirmation, however, will be at a break above 11,200.

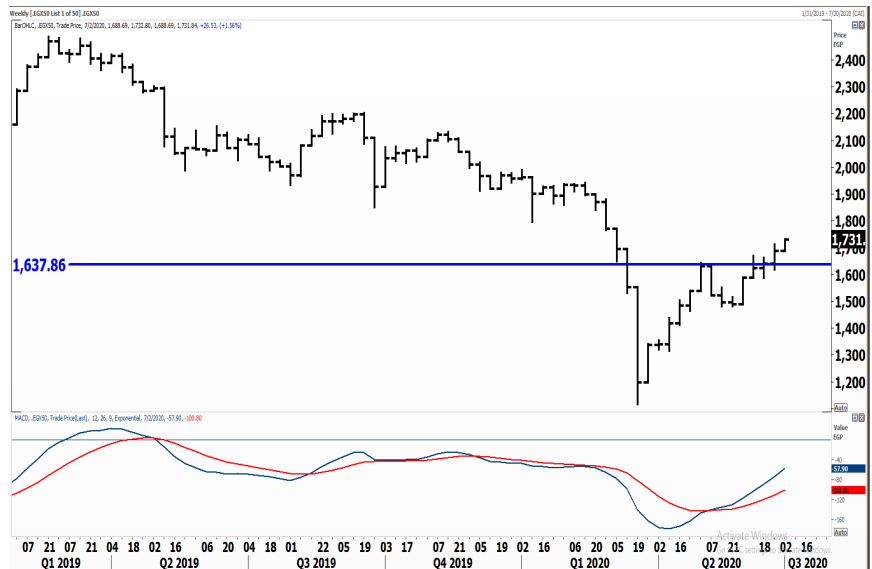
## EGX 50 Index/ Weekly Chart

Closed the week at 1,731, confirming the 1,650 breakout.

This breakout should lead the EGX 50 to 1,900-1,950 from where a correction might take place.

The weekly MACD indicator is also in a positive mood and still expected to continue its rise.

We are still waiting for the EGX 30 index to confirm this strength and break above 11,200; only a break above this level will lead the overall market to a strong rise with strong breadth measures.



## EGAL



EGAL broke its resistance in the last trading day of the week and closed clearly above it with high volumes.

We already recommended to buy in our previous daily reports, before the breakout took place. Those who want to buy at the breakout can do so as our target lies around 13. The stock is still expected to witness a strong move.

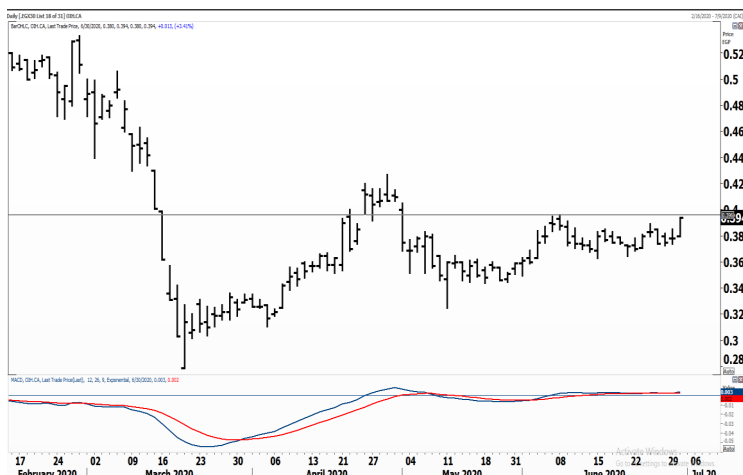
The 14.5-15 range is our first target to watch. Thus, any dip is a chance to step in. ETEL is one of the outperformers and still expected to continue its strong performance.

Those who want to buy can do so with a stop below 12 (which is not expected to be violated), We are expecting ultimately to break the 14.5-15 resistance range.

## ETEL



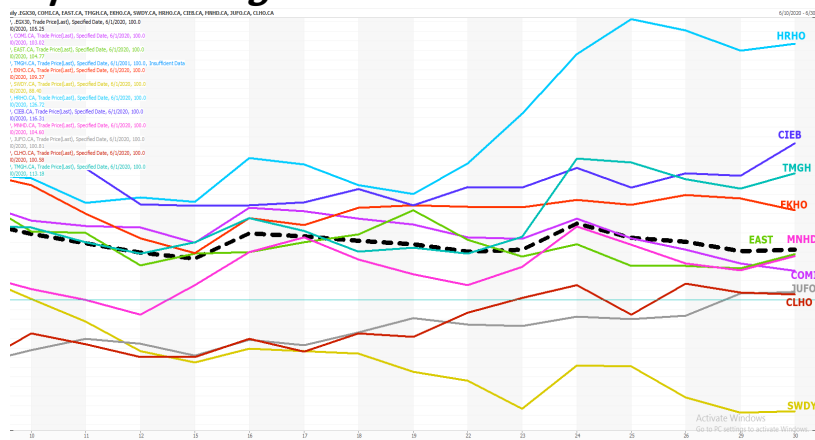
## OIH



OIH closed at its resistance and is preparing itself to break it upwards. We are expecting this breakout to occur soon (probably today), especially with the current bullish shape of the MACD indicator.

A confirmed break above 0.396 will lead the stock to 0.43 initially, which should serve as the first resistance to come. We are expecting a breakout above 0.43, which will lead OIH to 0.52-0.53.

## Top index weights

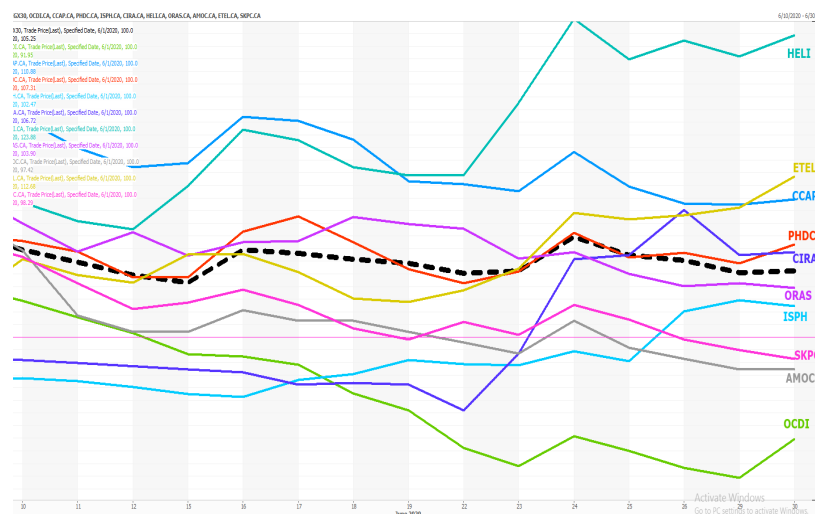


The good and the ugly; HRHO is the good, still hovering at the top of the scale and outperforming the EGX 30 index by a significant gap, while the lonely and sad “ugly” SWDY is doing nothing but stay at the lowest low of the scale.

CIEB and TMGH are also outperformers, followed by EKHO. Then comes MNHD and EAST which are performing like the index.

As we can see, COMI began to underperform slightly and this is the reason of the current inability of the EGX 30 to break its resistance.

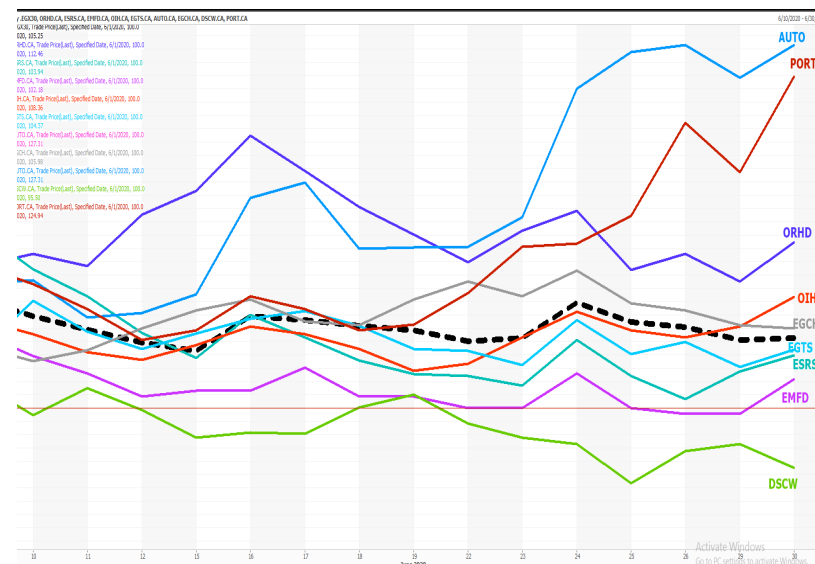
## Mid Weights



HELI on top, followed by ETEL and CCAP. As for the rest, PHDC and CIRA are still moving slightly above the EGX 30 relative performance curve. Then lies ORAS and ISPH which are slightly underperforming.

If we look at the relative performance curves, we will find out that ETEL has the best rising curve, as it is witnessing clear higher lows and higher highs and still not overextended.

## Smallest Weights



AUTO and PORT are the strongest two stocks in this category. Then comes, with a significant gap, ORHD, then OIH, which began to perform relatively well.

As for the rest, we recommend to wait until they witness some improvement in their relative performance curves.

Stock	10/20 EMA signal	Comments
EGX 30	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
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 still below its 20 weeks counterpart but approaching it
TMGH	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
HRHO	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
CLHO	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
JUFO	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
MNHD	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	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
CIRA	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
ORAS	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
OCDI	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
CCAP	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
HELI	Below +	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
SKPC	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
PHDC	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
AMOC	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
AUTO	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ESRS	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ORHD	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
EMFD	Below	The 10 weeks moving average is still below its 20 weeks counterpart
OIH	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
EGTS	Below	The 10 weeks moving average is still below its 20 weeks counterpart
EGCH	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
PORT	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
DSCW	Above	Buy signal was triggered in early April 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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