

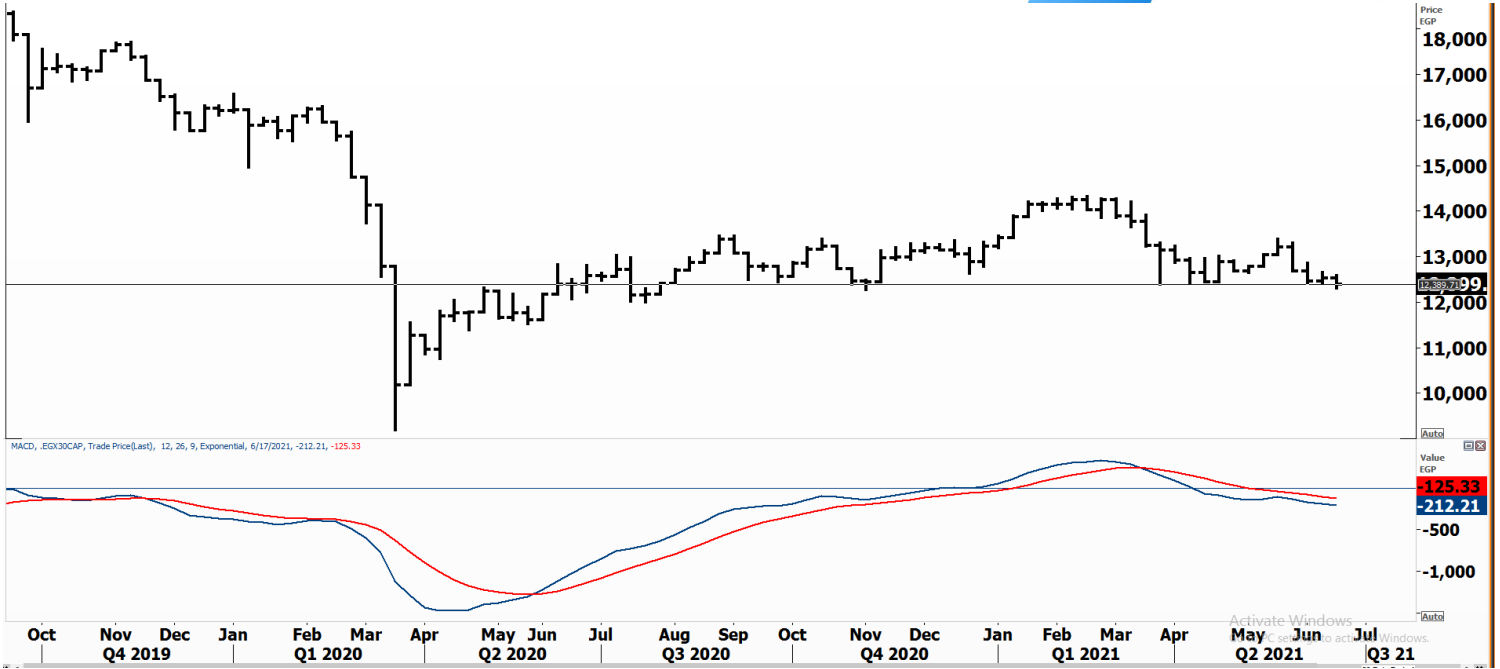


PIONEERSECURITIES

Weekly Overview

20–June 2021

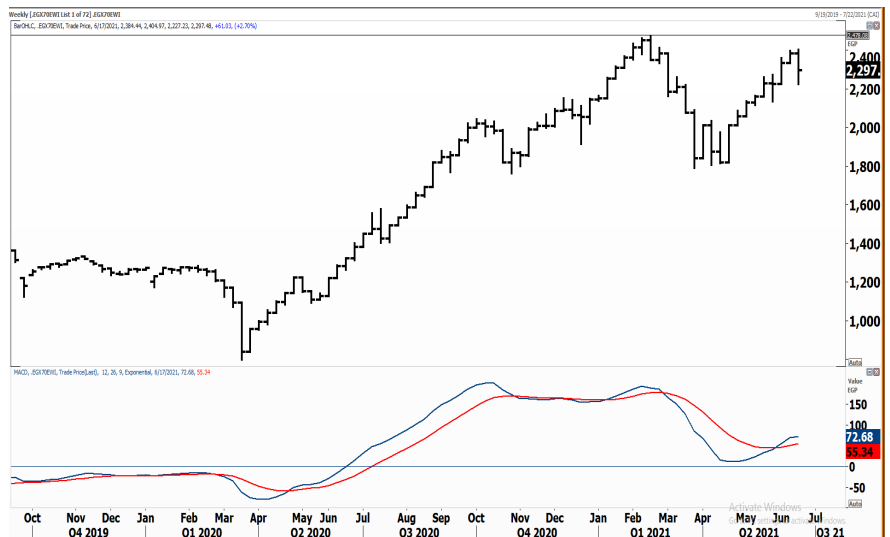
This report must be read with the disclaimer
on last page



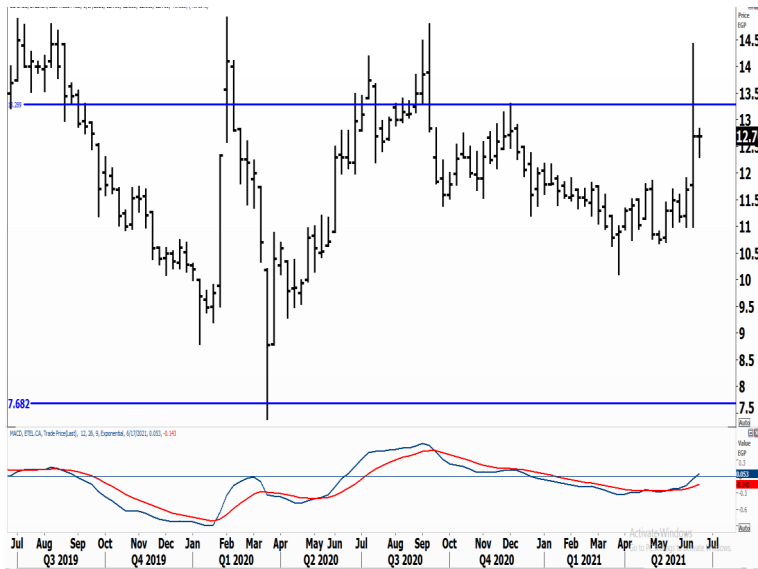
On the other hand, a continuation of the current decline will put the market under heavy selling pressure.

EGX 70 Index/ Weekly Chart

On the other hand, our major stop will be placed below 1,800; this is where stops will be triggered.



ETEL



ETEL has been performing well lately and should be watched as it is able to maintain a strong relative performance curve despite the recent market weakness.

The 13.25 level should serve as resistance; if ETEL breaks above this level it will witness a renewed rise that can break 14.5 to the upside.

It is also worth noting that ETEL has been able to maintain itself well during market declines.

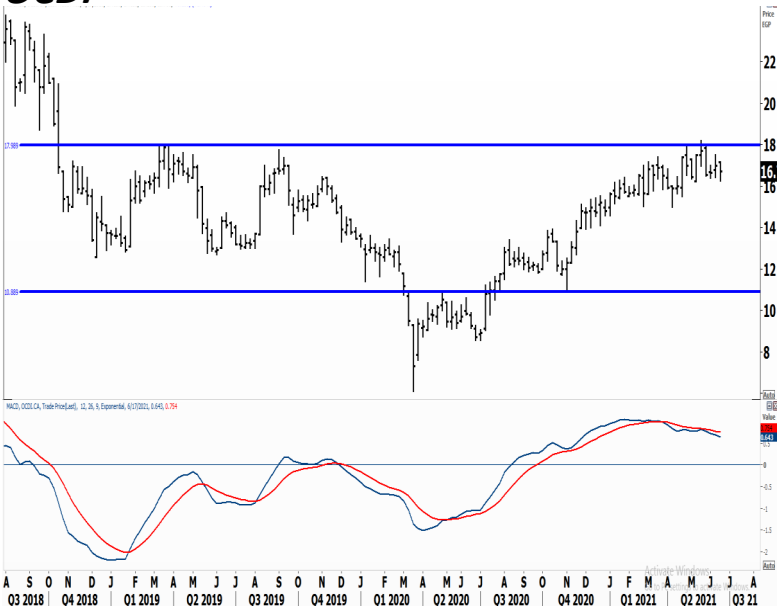
The weekly chart shows a beautiful stock in the EGX 70 index which just broke from a major resistance and confirmed its breakout.

ARCC looks good and attractive, especially if it rebounds from these levels. The 5.5 level is a level that should be surpassed easily. It is our first target anyway but we are expecting this stock to reach much higher levels.

ARCC



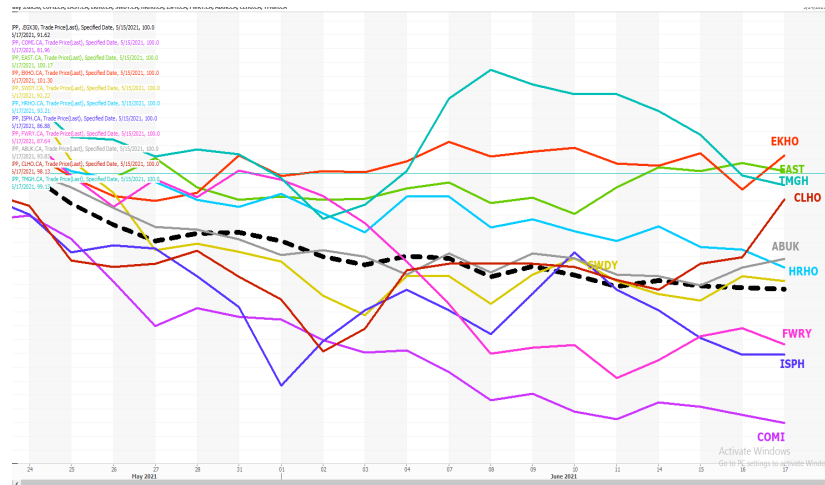
OCDI



Let us revisit Sodic as it is still considered as one of the strong performers. The stock is hovering around its resistance with no selling pressure appearing. If the 18 level is broken to the upside, OCDI will witness a strong move that should send it near mid twenties.

Those who want to step in need to see first a clear breakout above 18 with high volumes.

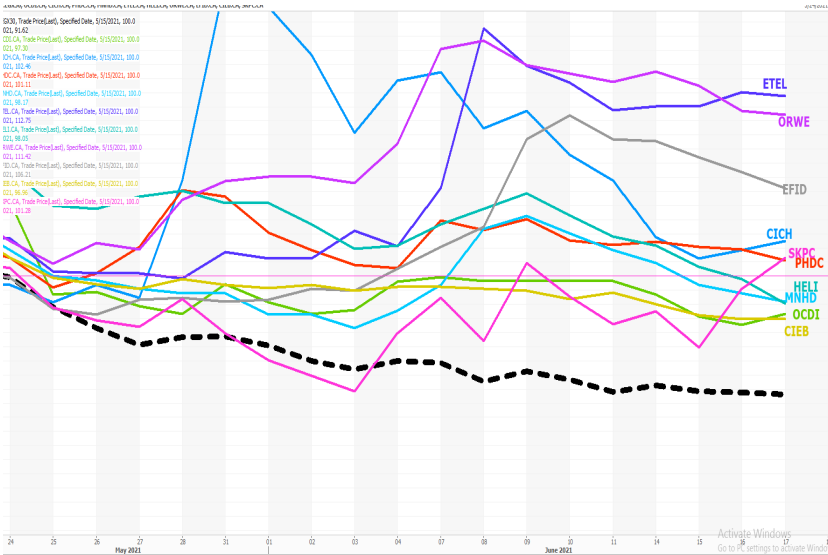
Top index weights



The three stocks that are underperforming the index possess almost 50% of the whole EGX 30. COMI is the worst stock in the EGX 30 index, and is the main reason why our market is still unable to rise. FWRV also showed serious weakness recently as lots of investors began to get out of the stock despite the positive news concerning the MSCI inclusion.

Stocks that look good are EKHO, EAST, TMGH, and CLHO, which began to show some improvement lately.

Mid Weights

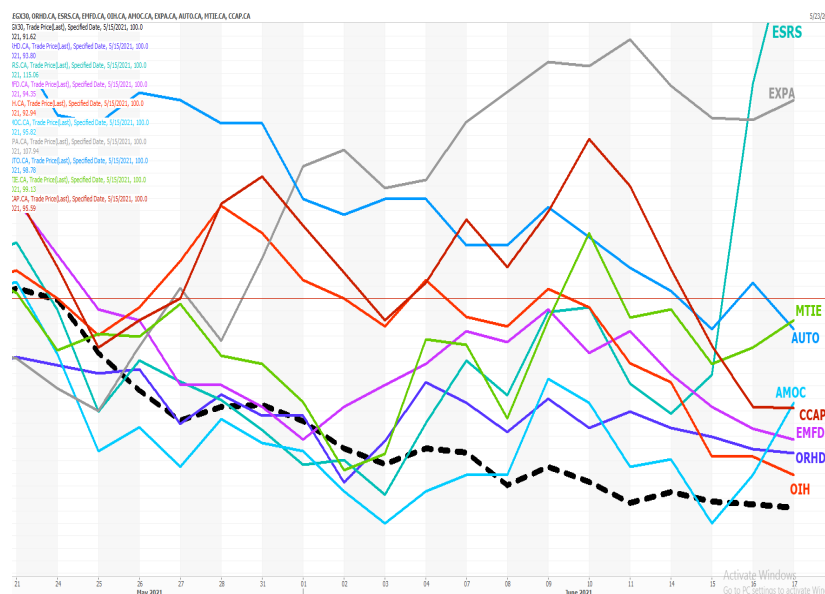


All of the 10 stocks in this category are doing better than the index; this is normal because CIB is probably the lone underperformer.

ETEL looks good, along with ORWE. It is also worth mentioning that EFID is doing well too.

SKPC began to improve once again lately and should show better performance in the coming period.

Smallest Weights



ESRS has a vertical relative performance curve, thus we prefer to wait for a correction to step in. EXPA looks good and is one of the outperformers.

The rest of the stocks are also outperforming the index, but only MTIE and AUTO look good for now.

Stock	10/20 EMA signal	Comments
EGX 30	Below -	The 10 weeks moving average is below its 20 weeks counterpart
COMI	Below	The 10 weeks moving average is below its 20 weeks counterpart
FWRY	Above	Buy signal was triggered during April 2020
EAST	Below	The 10 weeks moving average is below its 20 weeks counterpart
EKHO	Above	Buy signal was triggered during August 2020
ABUK	Below	The 10 weeks moving average is below its 20 weeks counterpart
HRHO	Below	The 10 weeks moving average is below its 20 weeks counterpart
TMGH	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
SWDY	Below	The 10 weeks moving average is below its 20 weeks counterpart
CLHO	Below	The 10 weeks moving average is below its 20 weeks counterpart
ISPH	Below	The 10 weeks moving average is below its 20 weeks counterpart
ETEL	Below +	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
MNHD	Below	The 10 weeks moving average is below its 20 weeks counterpart
CIEB	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
OCDI	Above	Buy signal was triggered during July 2020
SKPC	Above	Buy signal was triggered during August 2020
CICH	Below +	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ORWE	Above	Buy signal was triggered in October 2020
EFID	Below +	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
HELI	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
PHDC	Above	Buy signal was triggered during August 2020
AMOC	Below	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards
ESRS	Above	Buy signal was triggered during September 2020
CCAP	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
MTIE	Above	Buy signal was triggered during August 2020
AUTO	Above	Buy signal was triggered during September 2020
ORHD	Above	Buy signal was triggered during December 2020
OIH	Above	Buy signal was triggered in August 2020
EMFD	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
EXPA	Below	The 10 weeks moving average is almost breaking its 20 weeks counterpart upwards

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

This report has been prepared according to the general data available for public, in accordance with the professional standards applied in that career to the best knowledge of the reporter. The recommendations mentioned are a guiding tool representing a professional opinion, and not granting any profits, consequently it is not obligatory for our valued customers and investors. Pioneers Securities©, Egypt shall not be liable for any direct, indirect, incidental, or consequential damages, including limitation losses, lost revenues, or lost profits that may result from these materials. Republishing this report or any of its contents is subject to prior approval; referring to the source is a must. Opinions expressed are subject to change without notice and may differ or be contrary to the opinions or recommendations of Pioneers Securities©, Egypt Research or the opinions expressed by other business areas or groups of Pioneers Securities©, Egypt as a result of depending solely on the historical technical behavior (price and volume).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst