

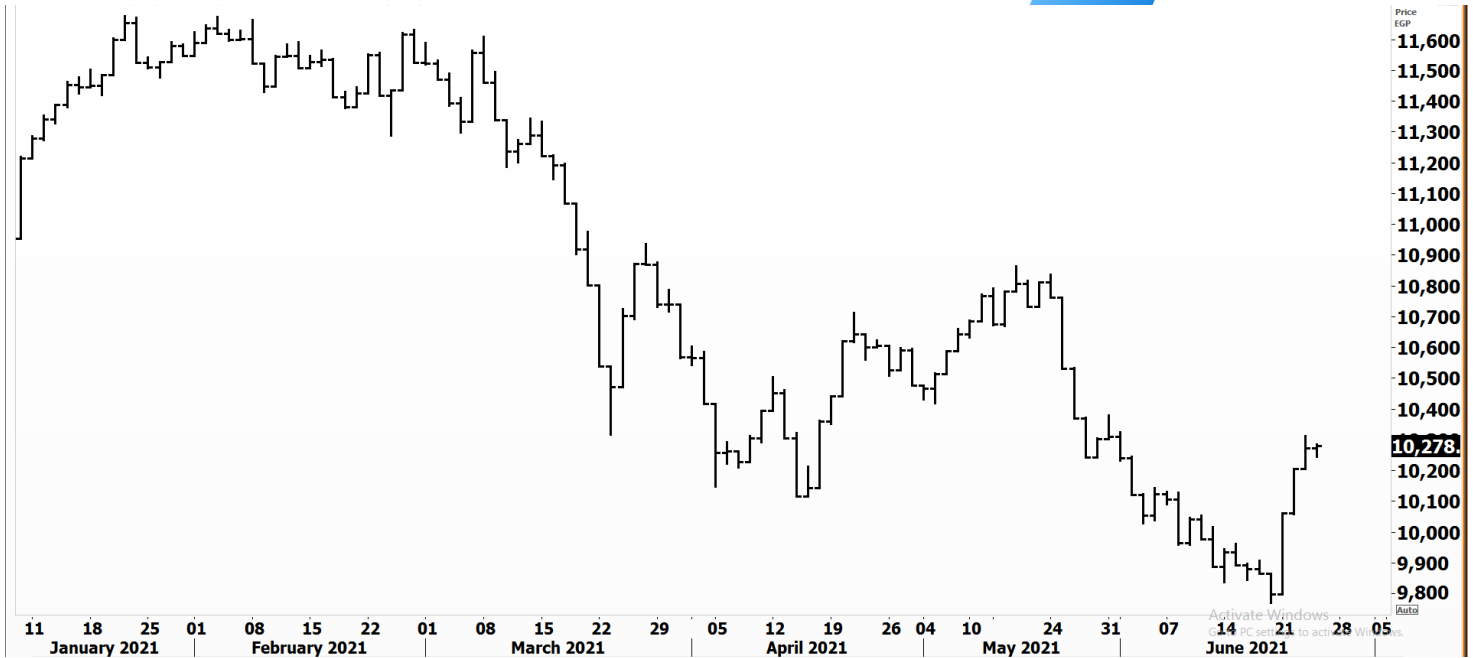


PIONEERSECURITIES

# Weekly Overview

27–June 2021

This report must be read with the disclaimer  
on last page



Last week witnessed a significant rise on the EGX 30 index; this rise came from 9,800 and was able to break above 10,000 once again and close near 10,300 by the end of the week.

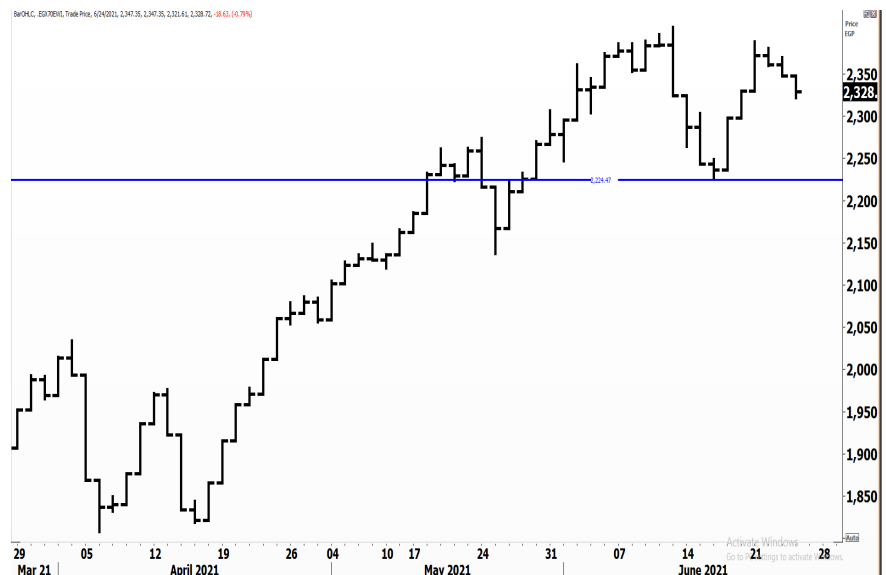
We will not turn bullish on the market until we see how sellers will react to this rise; there is a probability that sellers step in aggressively bringing the market to new lows once again. And another probability of a slight correction followed by a renewed rise. We are more biased to the second scenario but we must have our defense in place, in case a renewed strong decline takes place.

Thus, reducing exposure slightly here is not a bad idea until we see how the market will react in the coming period.

## EGX 70 Index/ Daily Chart

The decline from the current peak is a normal scenario; it is important to note that our first important short-term support lies at 2,225. This is the current bottom and should be used as a stop in case it is violated.

Position holders are recommended to place their stop below this bottom as a break below it will intensify selling pressure. On the other hand, any rebound from above this support will probably lead to a renewed rise that should break the peak upwards.



## ISPH



ISPH began to show better performance and is trying to reverse its underperformance to a better relative performance.

The 3.9 is the current resistance for the stock. A breakout above this level will trigger a new buy signal with a target at 4.2 initially.

We are expecting much higher targets to be reached.

The stock began to rise significantly with higher volumes, closing at 4.6 at the end of the week.

A breakout above this level will trigger a new buy signal and our target will be set around 5.

If a decline takes place from here, the 4.25-4.3 level will probably serve as support.

## CLHO



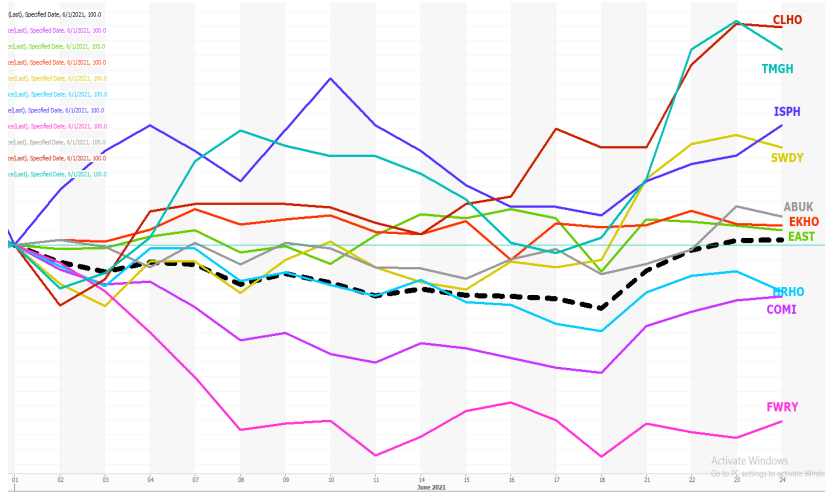
## AMOC



The 3.5 level is the current major resistance of AMOC. A confirmed breakout above this important level will trigger a buy signal and a strong rise will be expected to take place.

Those who are out of the stock are recommended to buy if the 3.5 level is clearly broken to the upside.

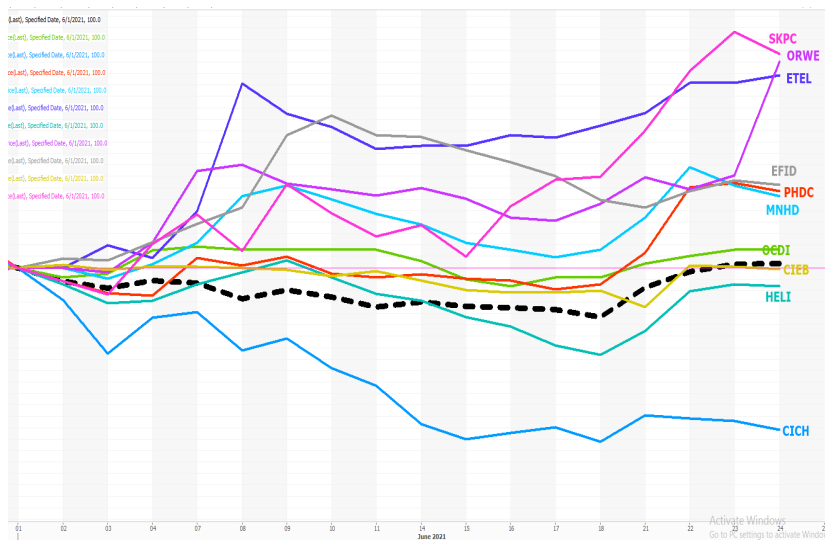
## Top index weights



CLHO is on top, followed by TMGH and ISPH. We like how the relative performance curve of ISPH is moving and it looks like it will continue its outperformance.

ABUK also looks good along with EKHO and EAST. Worst performers are HRHO, COMI, and FWRV.

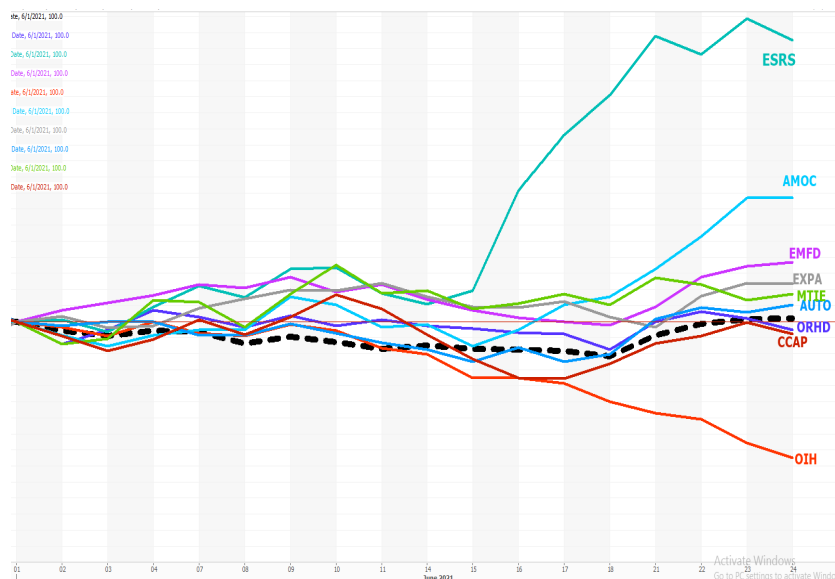
## Mid Weights



SKPC, ORWE, and ETEL are the best performers with a significant gap that the rest.

EFID, PHDC, and MNHD come next; as for the rest of the stocks on this category are still weak.

## Smallest Weights



Only ORHD, CCAP, and OIH are currently underperforming, while the rest are doing better than the index.

On top come ESRS and AMOC which are the best two in this category of stocks.

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

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