

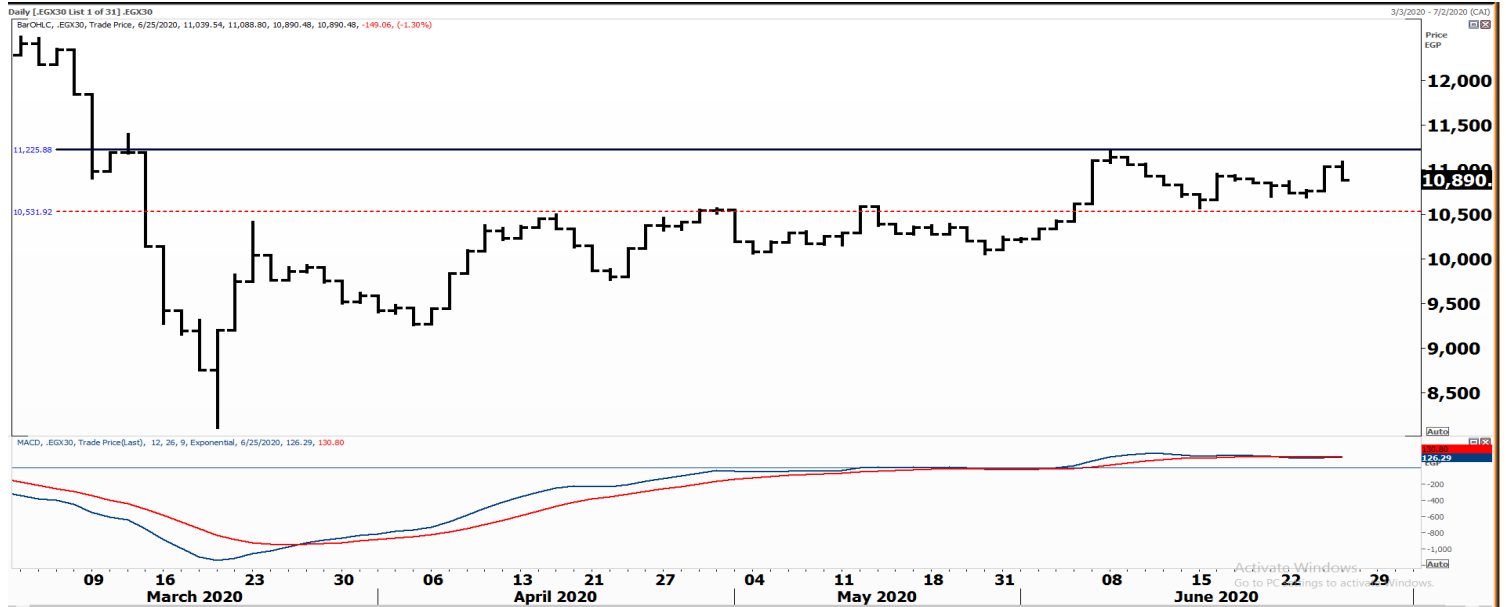


PIONEERSECURITIES

# Weekly Overview

28–June -2020

This report must be read with the disclaimer  
on last page



The EGX 30 index approached its resistance that lies at 11,200 and witnessed a strong decline on Thursday (after Wednesday's bullish day) to close below 11,000. Thursday's decline was not expected especially that it was severe as most of the stocks closed at their lows.

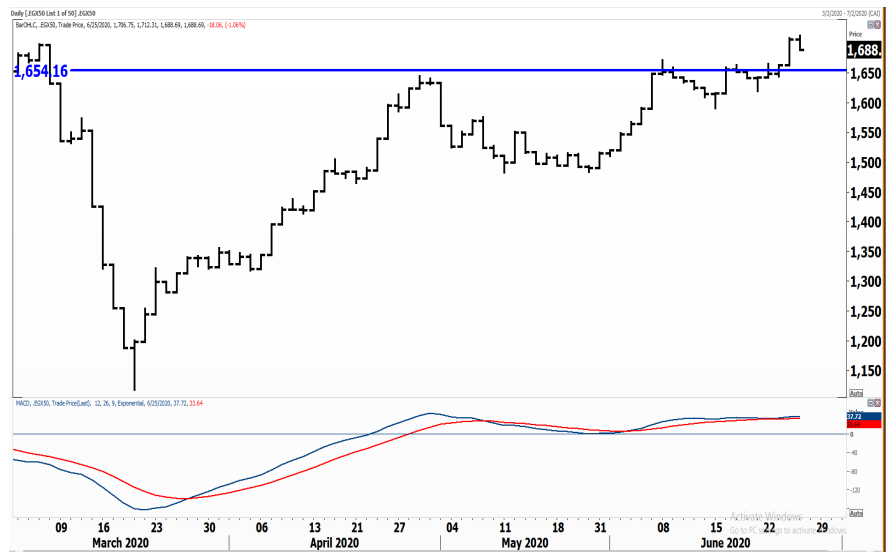
Based on the current market volatility, we might witness a renewed rise on Sunday or Monday, as we are not expecting a significant decline to occur from these levels.

A break below 10,500 will trigger stops and will lead to a prolonged decline; our view, as we mentioned before, is still bullish but we need the market to confirm this bullishness.

## EGX 50 Index/ Daily Chart

Despite Thursday's market fall, the EGX 50 closed above 1,650. If the index rebounds once again without breaking 1,650 downwards, this will be considered as a positive sign.

We are biased to the positive scenario and are expecting the EGX 50 to rebound either Sunday or Monday. Such a rebound, especially if it comes with high volumes, will lead the market to higher levels.



## PORT



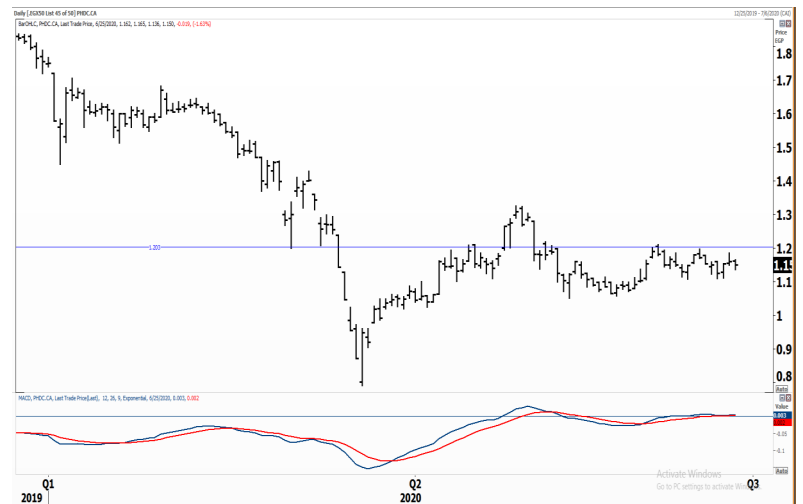
PORT needs to break 0.49 on a confirmed basis to trigger a buy signal; next resistance lies at 0.53. We believe that the stock can break 0.53, especially with its significant improvement in its relative performance curve.

Those who want to buy after confirmation are recommended to buy at the 0.53 breakout. Those who want to use an early signal to enter can step in at the 0.49 break.

The stock has been maintaining itself since March 2020. The ability to remain sideways for the past 3-4 months can be considered as potentially bullish.

We need to see first a breakout above 1.2 before taking any action. In other words, we will not touch PHDC as long as it is trading below 1.2. Only a breakout above this level will trigger a buy signal.

## PHDC



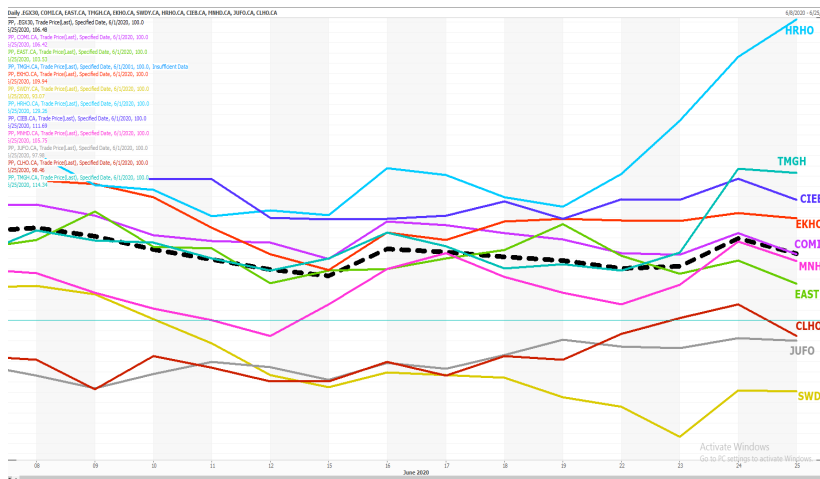
## HELI



It is important to note that HELI is one of the most important outperforming stocks in the Egyptian market; thus, if it corrects from these levels, this will be a chance to step in.

If HELI witnesses a decline, the 5.35 level will probably serve as support. Thus, we should watch the stock carefully and buy at the next rebound.

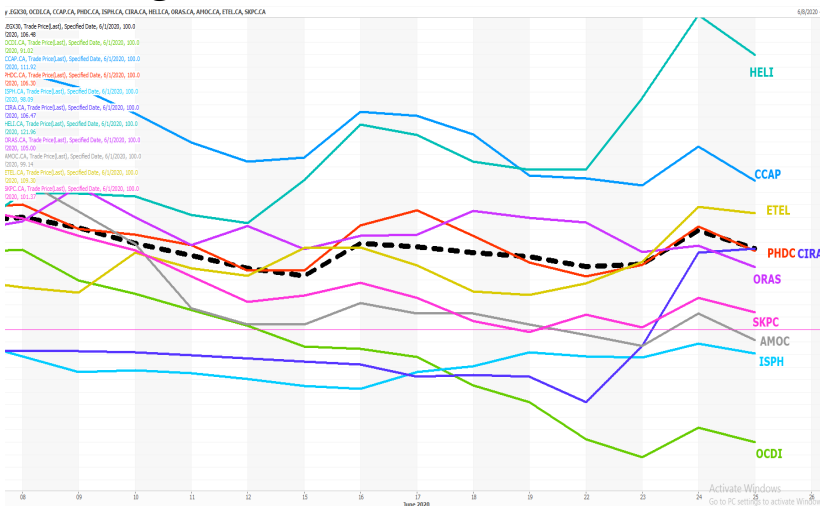
## Top index weights



HRHO is on top followed by TMGH, CIEB, and EKHO. As for COMI, the stock is performing like the EGX 30. MNHD also began to improve and is performing close to the market performance.

The rest are still weak, especially SWDY which is still at the bottom of the scale, despite that it tried to witness some price improvement in the past two sessions.

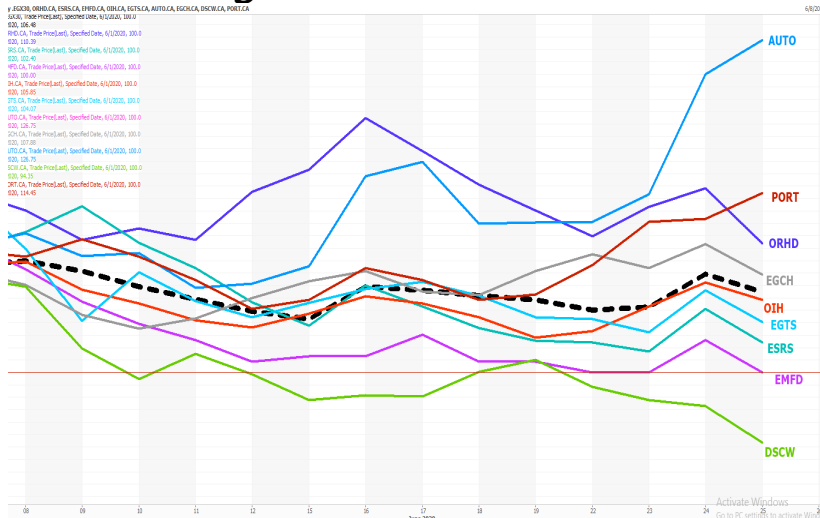
## Mid Weights



HELI, CCAP, and ETEL are still the top three performers. Then comes PHDC, and CIRA, followed by ORAS.

As for the rest, we recommend looking at them after they improve on a relative basis.

## Smallest Weights



AUTO is on top with a gap from the rest of the stocks; PORT is second best, followed by ORHD and EGCH.

We recommend investors to begin looking at PORT too as it began to show significant improvement in its relative performance curve.

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 but approaching it
CLHO	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
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
ETEL	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
ISPH	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
CIRA	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
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 still below its 20 weeks counterpart but approaching it
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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