

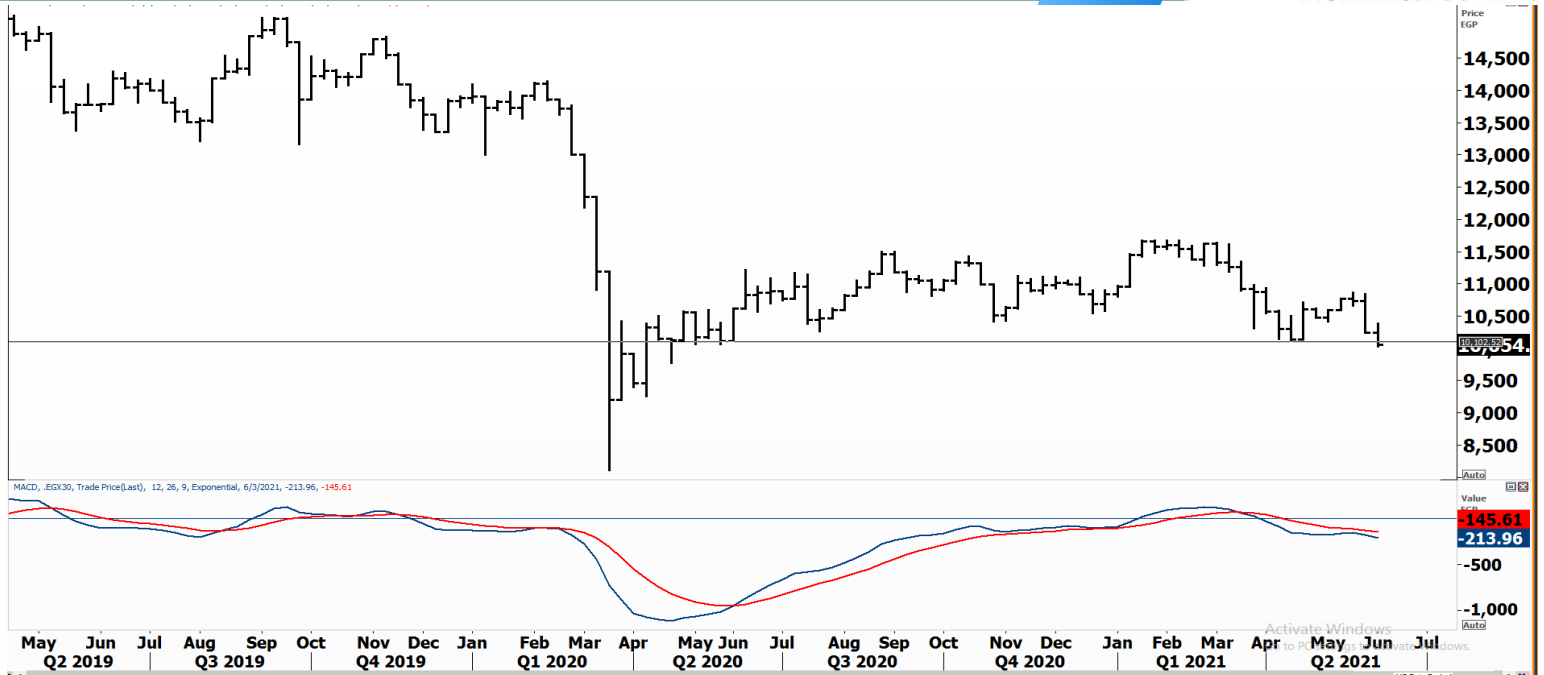


PIONEERSECURITIES

Weekly Overview

6–June 2021

This report must be read with the disclaimer
on last page



The EGX 30 closed at a very important level as it is testing its important support that lies at 10,100. A rebound from this level is expected; such a rebound, if it takes place, should lead the index back to its peak at 10,700.

It is important however, that the index rebounds from here as a confirmed violation below 10,100 will lead the index near 8,500. We are more biased to see a rebound from current levels.

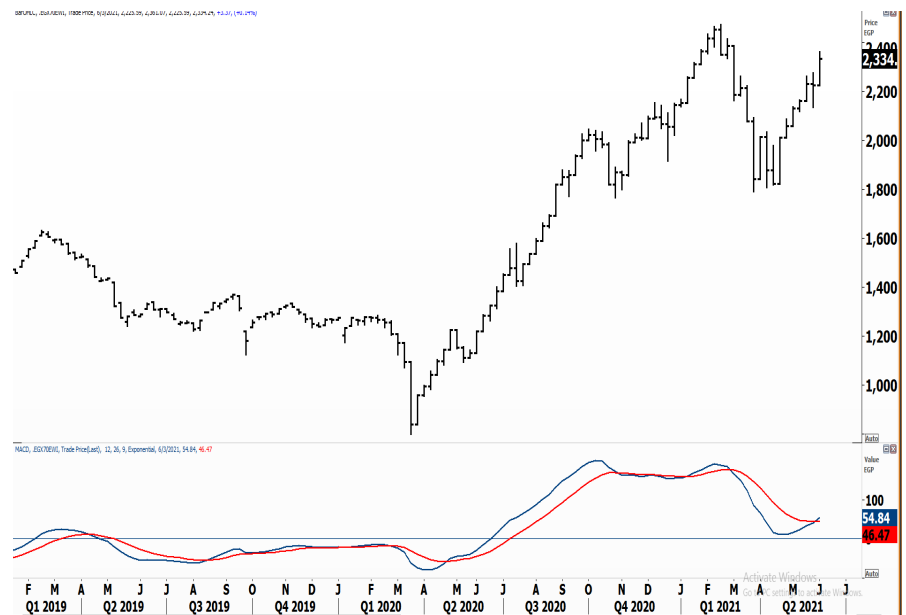
Intermediate-term investors should wait for a break above 10,700 before entering aggressively.

EGX 70 Index/ Weekly Chart

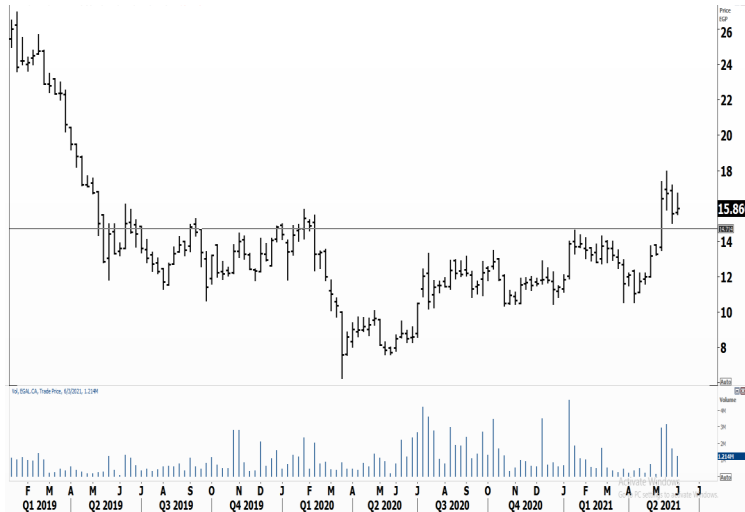
The EGX 70 index continued its outperformance in 2021 despite that we were expecting big caps to outperform.

The EGX 70 continued its strong performance and still has more room to go up. The last bottom that lies at 1,800 is our current stop.

We are expecting the index to break above its recent peak and continue its major rise.



EGAL



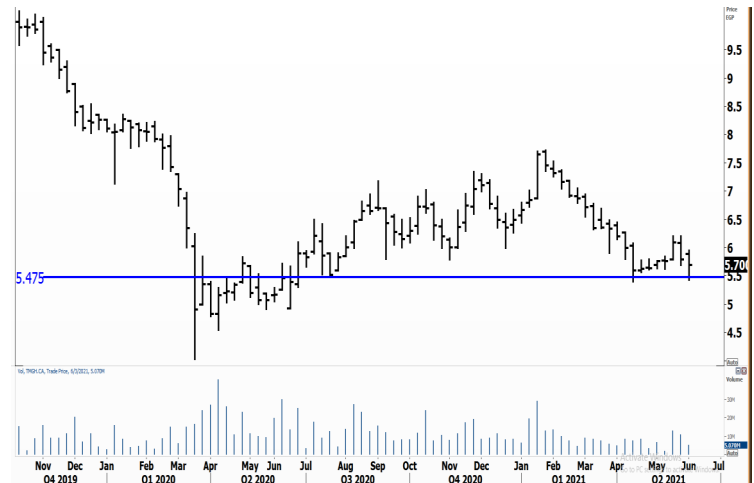
EGAL broke its major resistance to the upside and confirmed the breakout on a weekly basis.

If the stock continues its rise from these levels, it will probably reach 23-24, which will probably serve as support. Those who want to step in can buy at minor declines with a stop below 14.

The 5.45 level is the current support for TMGH. If the stock rises from here, it will probably reach 6.2 initially which will serve as resistance. A breakout above this level will trigger a confirmed buy signal with a target around 7.5.

TMGH began to show some improvement lately and will turn bullish only if it breaks above 6.2.

TMGH



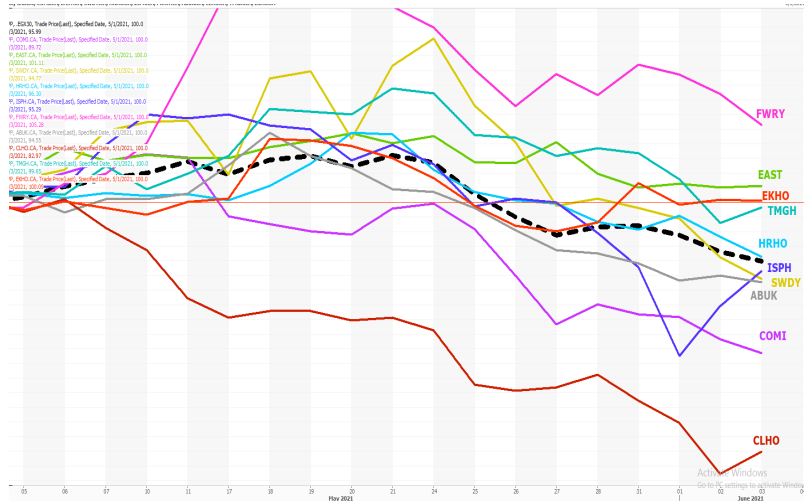
ISPH



The weekly hammer formation will be considered bullish only if the stock trades above 3.6 in the next few sessions. A rise from here will be positive for the stock and will be a signal of a potential breakout above 4.2.

Those who want to enter after confirmation are recommended to buy at the 4.2 breakout.

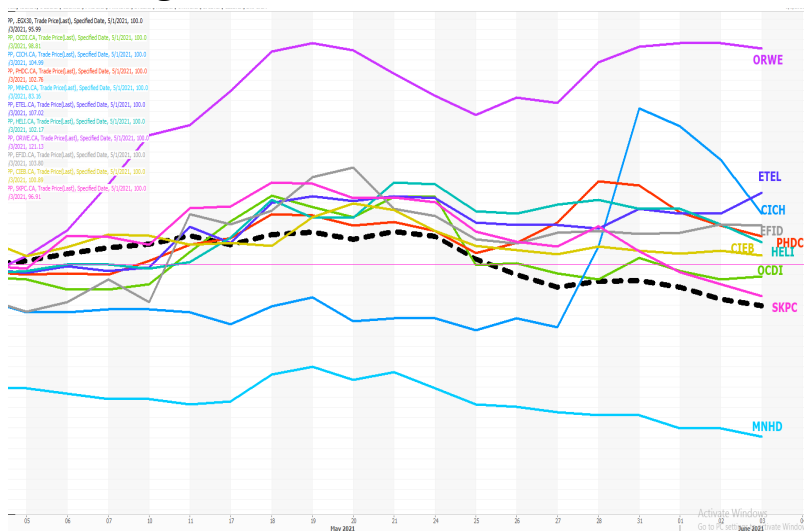
Top index weights



Despite its recent weakness, FWRV is still on top of heavy weights, followed by EAST, EKHO, and TMGH.

As for the rest, COMI and CLHO are the two weak performers, while ISPH began to show some improvement in its relative performance curve.

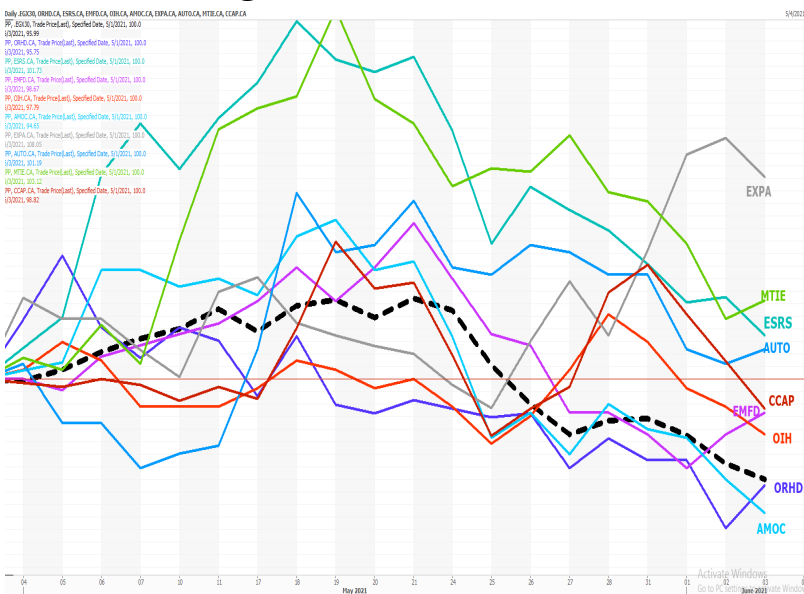
Mid Weights



ORWE is currently on top, followed by ETEL, OCIDI, and EFID.

It is important to note that most of the stocks in this category are outperforming the EGX 30, with the exception of MNHD which is currently underperforming.

Smallest Weights



EXPA is on top, followed by MTIE, which still looks good despite its recent weakness.

ESRS and AUTO come next and these two stocks are expected to rise once again if the market rebounds from current levels.

If we look at the rest of the stocks, we will note that EMFD looks good and is trying to improve.

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
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	Above	Buy signal was triggered during July 2020
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 still below its 20 weeks counterpart but approaching it
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 below its 20 weeks counterpart
ORWE	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	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 still below its 20 weeks counterpart but approaching it

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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