

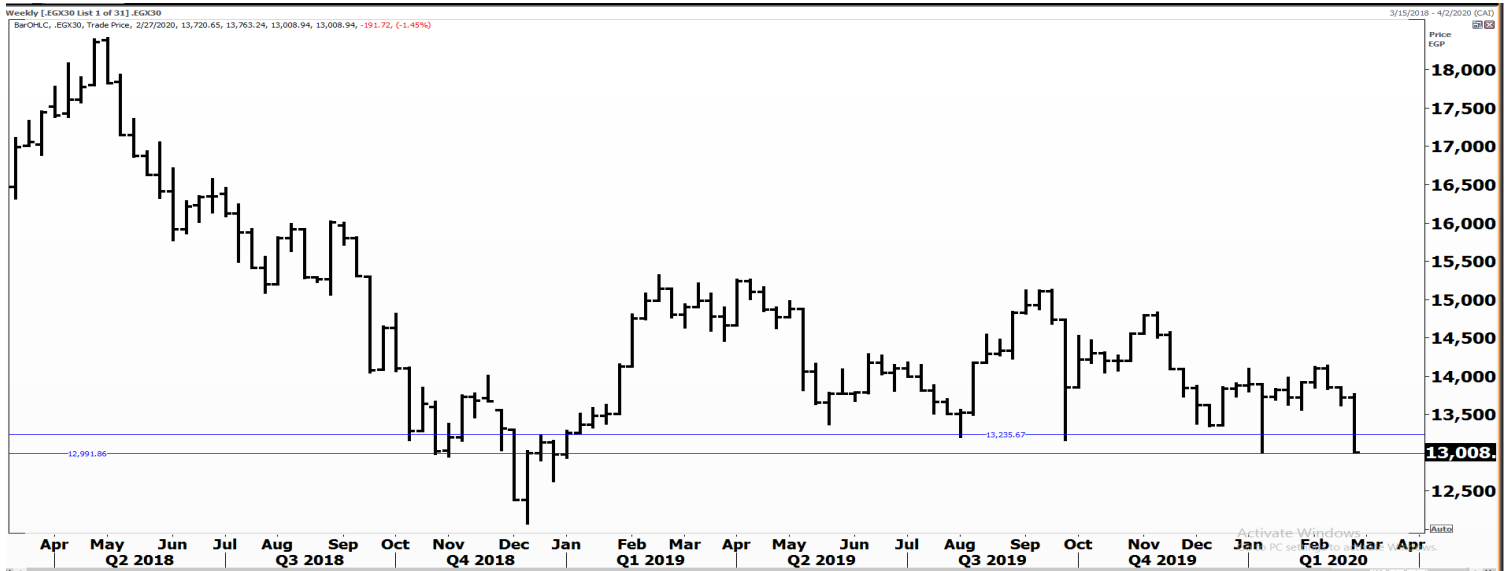


PIONEERSECURITIES

Weekly Overview

1–Mar 2020

This report must be read with the disclaimer
on last page



The EGX 30 index closed the week below 13,200 for the first time since 1919. The 13,000 was tested in the beginning of 2020 but on an intra-week basis; this time we closed below 13,200.

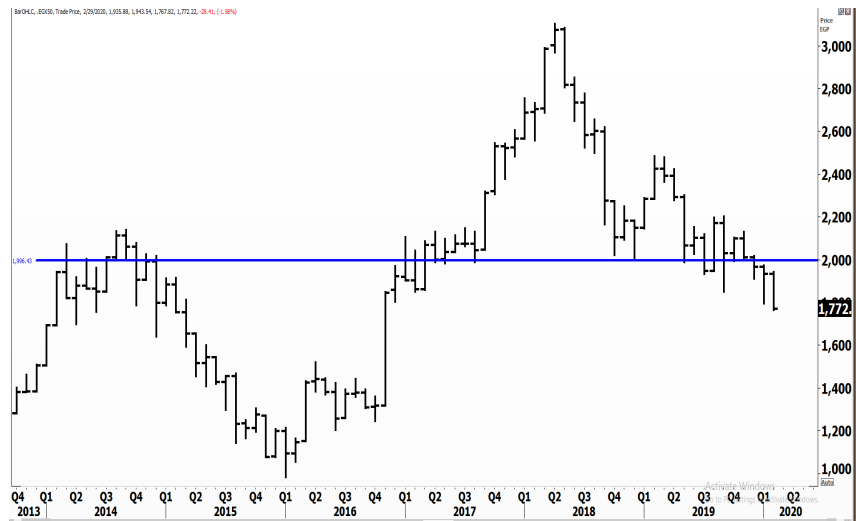
The failure of the market to move back beyond 13,200-13,300 today or tomorrow max, will probably lead the index near 12,000, which is the low of Dec 2018. Unfortunately, global markets witnessed lately severe selloffs, which is another factor that is not helping our market.

It is important to note, however, that we might witness a rebound from the 13,000 level. We will not take any buying action, however, until this rebound takes place and buyers begin to step in once again.

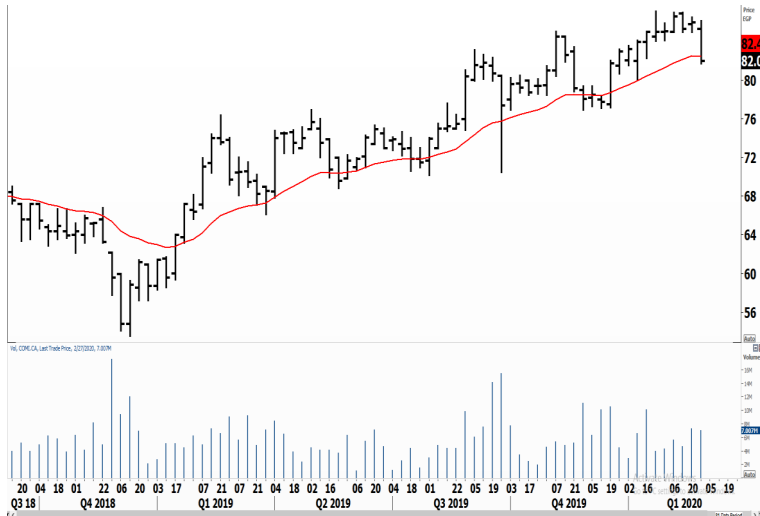
EGX 50 Index/ Weekly Chart

The EGX 50 index is obviously in a clear downtrend that is clear on the weekly chart. The lower highs and lower lows were confirmed as the index broke below 2,000 and confirmed this violation later. The EGX 50 index is currently at 1,772 and still has a lot of room to go down.

For now, and as we mentioned before in previous reports, all our recommendations are based on short-term trading tactics until the intermediate-term picture improves.



COMI



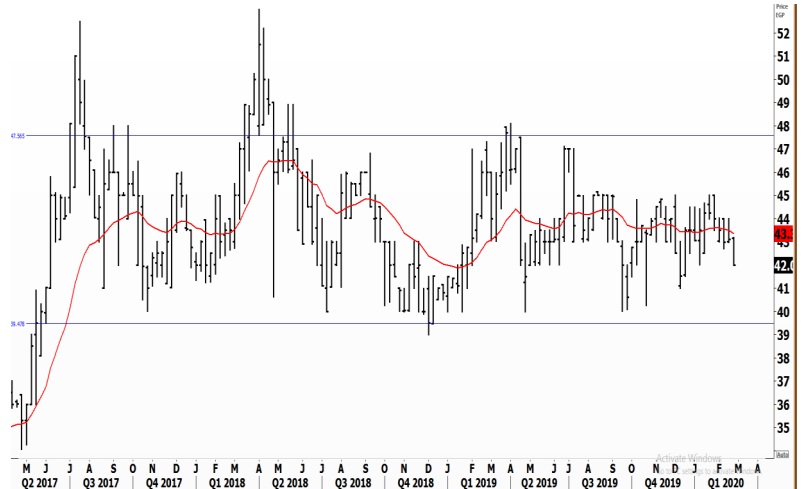
When things look bad we have to search for outperformers. COMI is still an outperformer despite its recent significant decline.

The stock closed near 82 and might still witness more decline, probably near the 78 level. It is important to note, however, that if COMI reaches 78 buyers will be expected to step in.

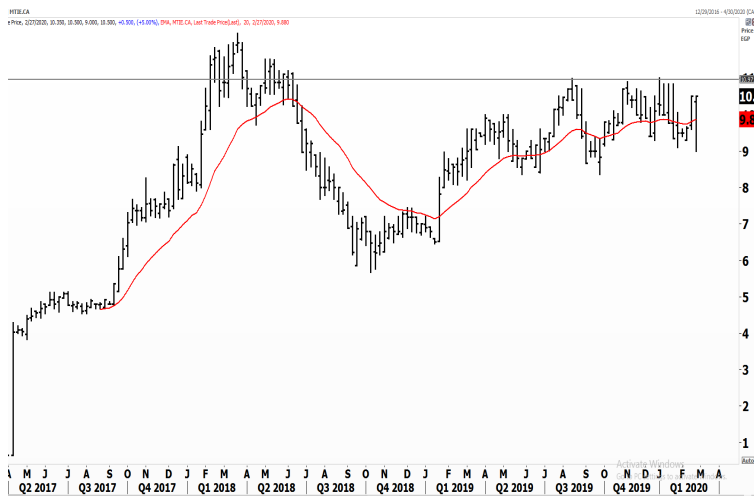
CIEB

Once again, we have to look at defensive stocks as they usually outperform during markets declines. CIEB is one of the best performers during declines as it is the most defensive stock in the market.

Important support lies at 39-40. If a decline occurs, it will probably stop at this support; those who want to step in are recommended to buy at the first rebound as the stock approaches support.



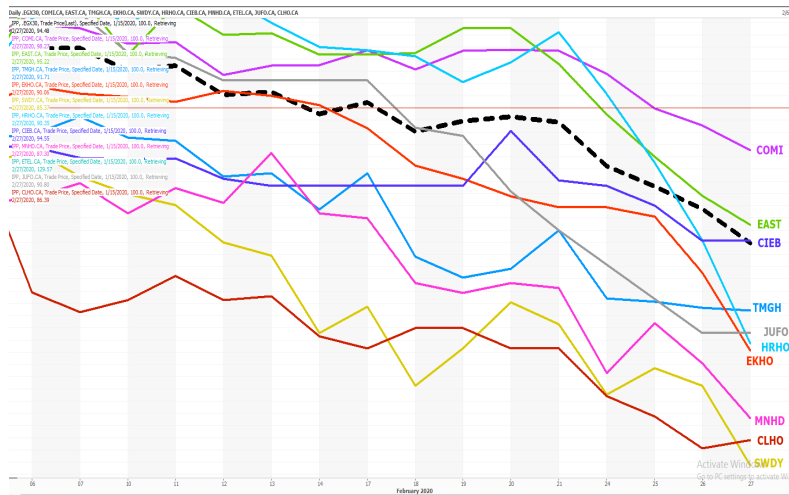
MTIE



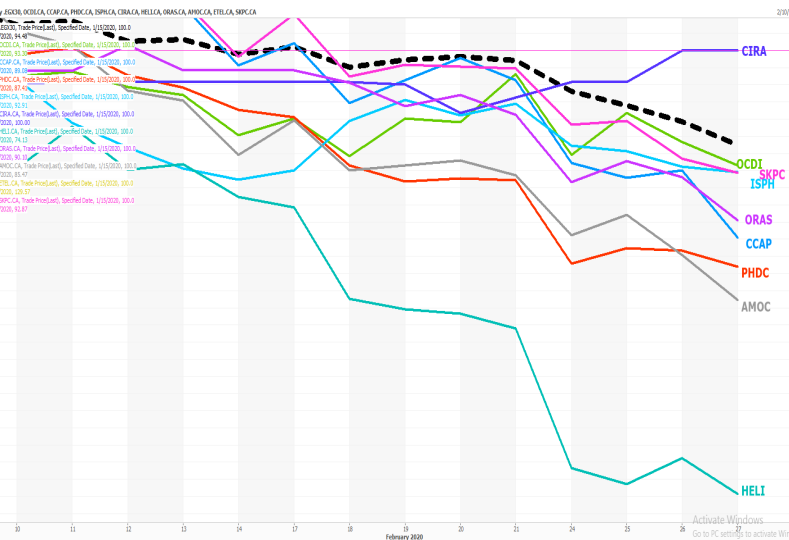
MM Group is witnessing a sideways trend between 9 and 11. Only a break above 11 will trigger a buy signal as the stock will then be expected to reach new highs. For now, we recommend waiting for the confirmation of the breakout before stepping in.

MTIE is one of the stocks that might outperform in the near future, especially if it witnesses its breakout.

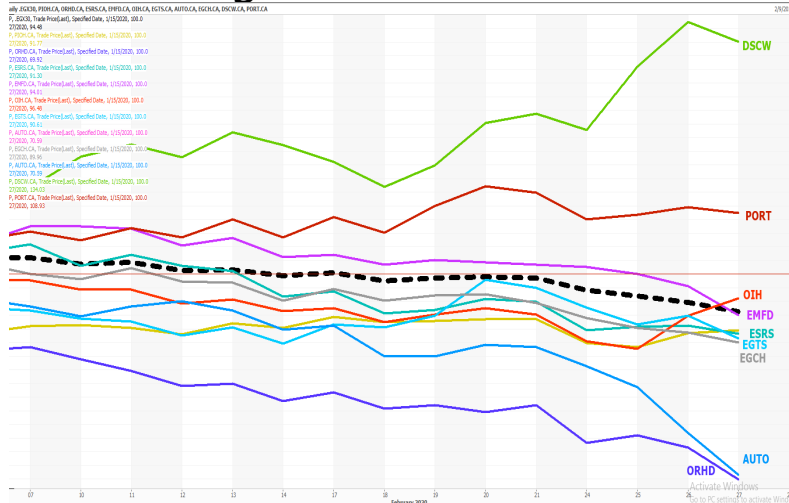
Top index weights



Mid Weights



Smallest Weights



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	Above	Buy signal was triggered in Feb 2019
EAST	Below	The 10 weeks moving average is almost breaking above the 20 weeks moving average
EKHO	Below	The 10 weeks moving average is still below its 20 weeks counterpart
TMGH	Below	The 10 weeks moving average is still below its 20 weeks counterpart
HRHO	Below	The 10 weeks moving average is still below 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 still below its 20 weeks counterpart but approaching it
CIEB	Below	The 10 weeks moving average is almost breaking above the 20 weeks moving average
JUFO	Below	The 10 weeks moving average is almost breaking above the 20 weeks moving average
MNHD	Below -	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ETEL	Below	The 10 weeks moving average is almost breaking above the 20 weeks moving average
ISPH	Below	The 10 weeks moving average is still below its 20 weeks counterpart
CIRA	Above	Buy signal was triggered in May 2019
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
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
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
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
ESRS	Below	The 10 weeks moving average is still below its 20 weeks counterpart
ORHD	Below	The 10 weeks moving average is still below its 20 weeks counterpart
EMFD	Below	The 10 weeks moving average is almost breaking above the 20 weeks moving average
OIH	Below	The 10 weeks moving average is still below its 20 weeks counterpart
EGTS	Below	The 10 weeks moving average is still below its 20 weeks counterpart
EGCH	Below	The 10 weeks moving average is almost breaking above the 20 weeks moving average
PORT	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
DSCW	Buy	The 10 weeks moving average broke above the 20 weeks moving average

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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