

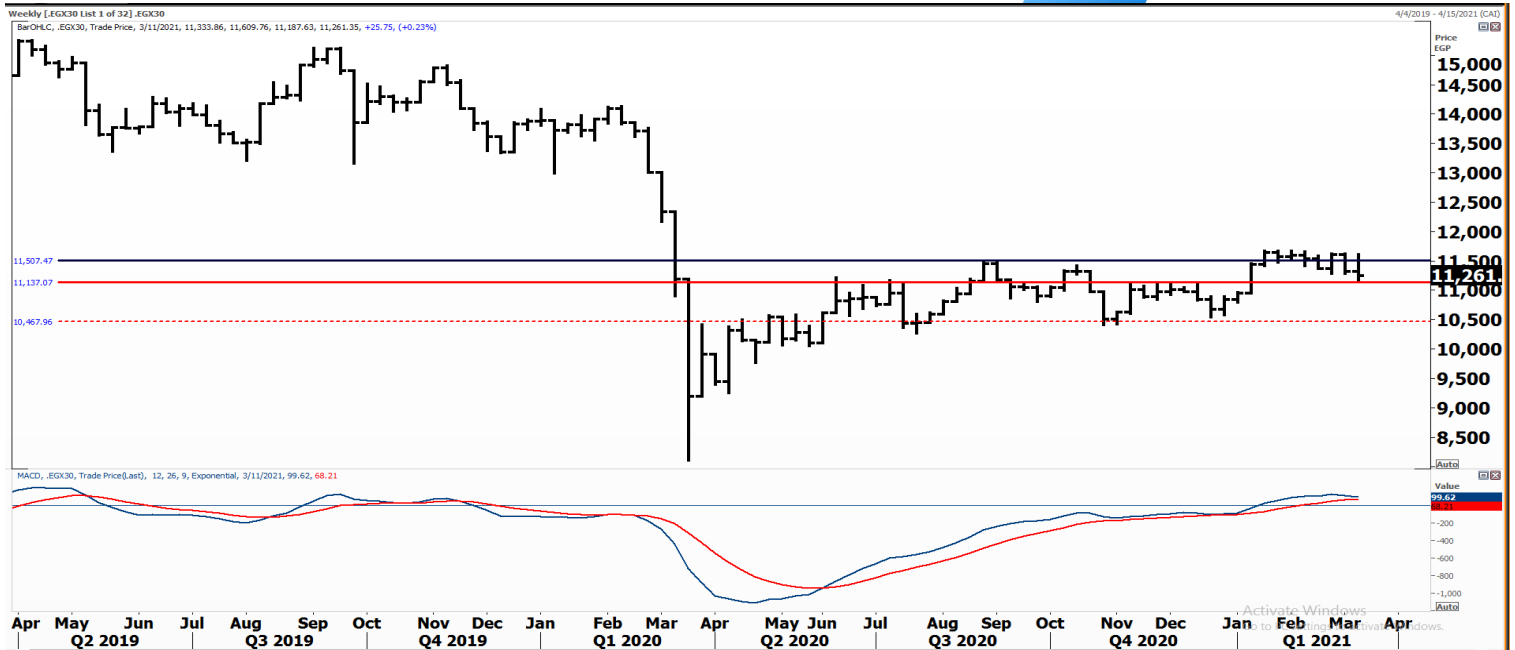


PIONEERSECURITIES

Weekly Overview

14–Mar 2021

This report must be read with the disclaimer
on last page



The weekly chart of the EGX 30 index shows the breakout above 11,500, which was broken to the downside after few bars; if we look at the chart we will note that the breakout above 11,500 was not significant as the index did not witness a significant rise after the breakout. The decline after this took the index near 11,100-11,200 which is currently serving as support.

If the market rebounds from current levels, the next rise should take the EGX 30 once again above 11,500, which will most probably be confirmed and higher targets will be reached.

If, on the other hand, the index continues its correction it might approach the 10,500 level. We are not expecting this scenario to take place, but if we break below 11,100, next target will be set at 10,500.

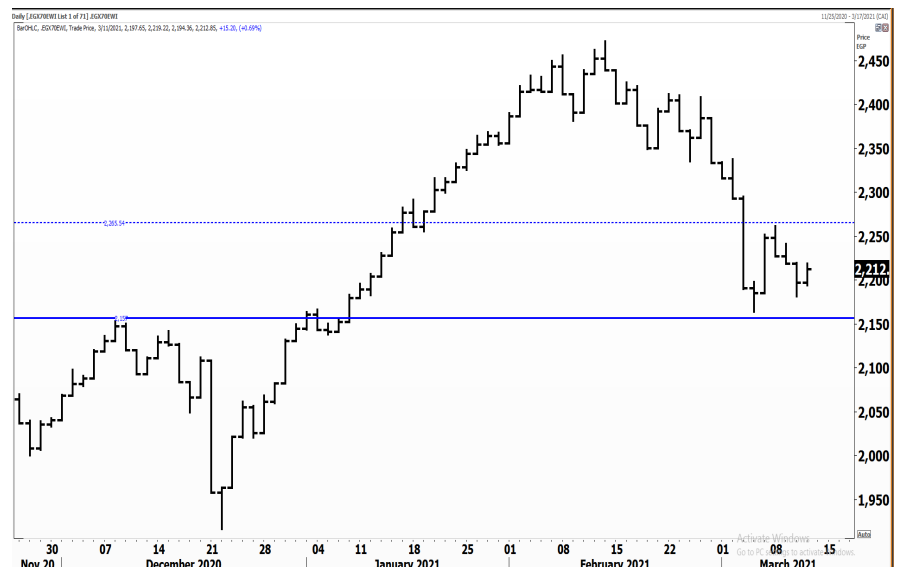
EGX 70 Index/ Daily Chart

As we can see from the chart. The 2,260 is the current peak on the daily chart, and a breakout above it will trigger a new buy signal as a double bottom formation will be confirmed.

We believe, however, to wait for a breakout above 2,260 before stepping in.

On the other hand, the 2,150 is the current support for the EGX 70. A break below this level will be bearish for small caps.

We are more biased to see an upward breakout, which will trigger a renewed buy signal.



FWRY



Thursday's rise in FWRY is considered strong and significant; we will wait for a break above 38.5; if this break takes place, a buy signal will be triggered as higher highs will probably take place.

In other words, a break above 38.5 will probably lead to another breakout above 40, which will lead to new historical highs.

This is a monthly chart of OCDI to see where the stock is trading in terms of support and resistance levels.

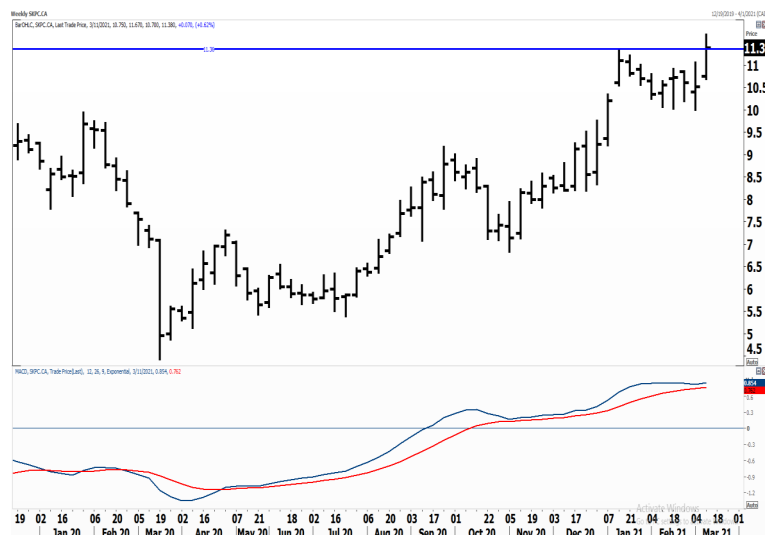
As we can see, the 18 is a major resistance and the most important peak to watch. Since OCDI is approaching this major peak, we wanted to show it to our readers so they understand the importance of this level and hence the importance of its breakout, if OCDI breaks above 18.

Thus, we will be watching carefully the 18 level and if a major breakout takes place, we will be expecting OCDI to reach much higher levels, and probably approach its 2018 peak.

OCDI



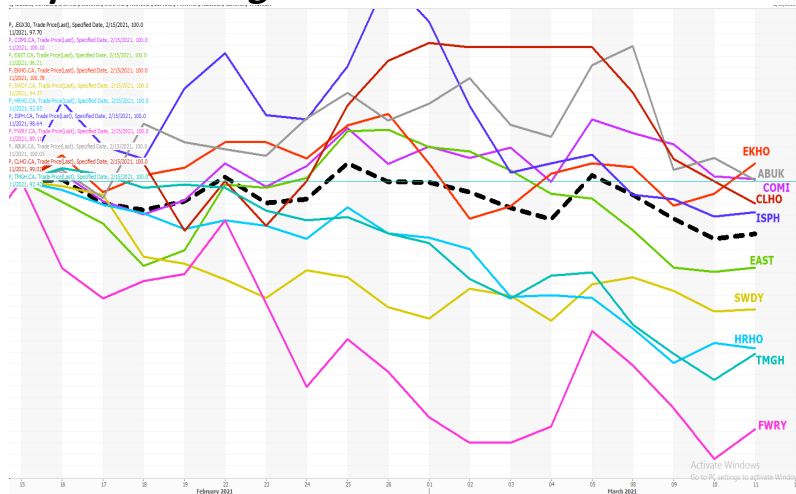
SKPC



If the 11.35 level is broken to the upside, a new buy signal will be triggered with a target around 14. SKPC looks strong and is already witnessing an intermediate-term uptrend which is expected to continue.

Those who are holding positions should place their stop below 10. As long as the stock is trading above this level we recommend holding.

Top index weights

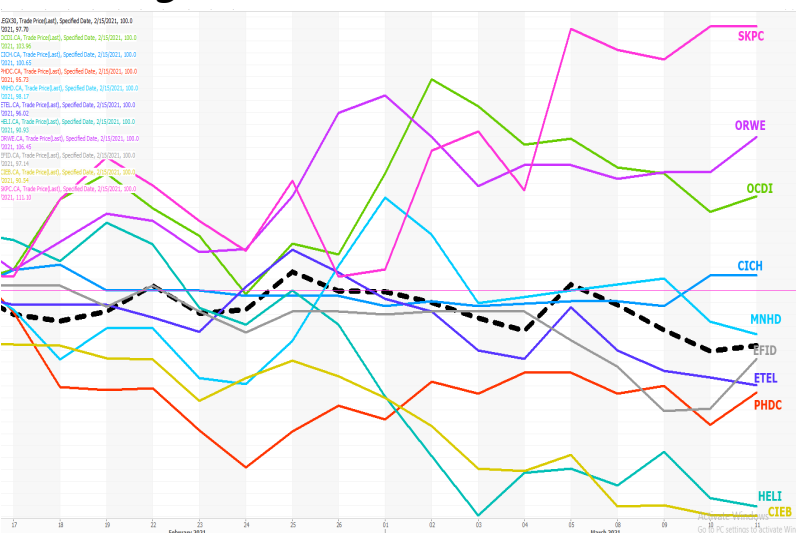


EKHO, ABUK, and COMI are doing well, especially during the past month. CLHO and ISPH are also outperformers.

We should note that COMI began to outperform and is trying to show consistency in its outperformance.

Also, it is worth noting that FWRY underperformed during the past month, despite its overall outperformance. We can say that FWRY was doing better before it joined the EGX 30 index. We believe, however, that it will regain its strength once again.

Mid Weights

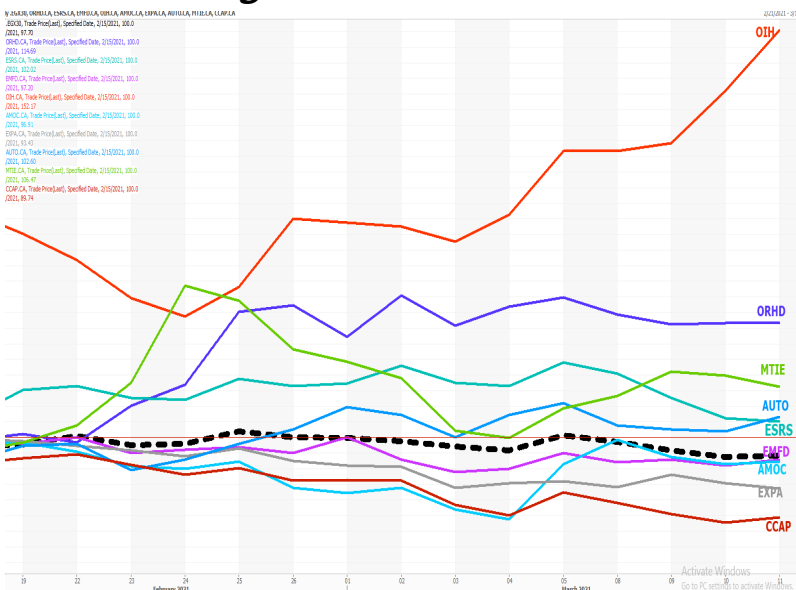


SKPC, ORWE, and OCID are the three best in this category. Then comes CICH and MNHD.

EFID also looks good as it is trying to develop a rising relative performance curve.

The worst two stocks so far are HELI and CIEB.

Smallest Weights



OIH is the strongest one probably in the whole EGX 30 stocks. It looks very strong and still promising. We are still expecting higher targets to be reached.

After a significant gap comes ORHD, MTIE, AUTO, and ESRS. These are the current outperformers and are still looking good.

Stock	10/20 EMA signal	Comments
EGX 30	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
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	Above	Buy signal was triggered during December 2020
EKHO	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
ABUK	Above	Buy signal was triggered during August 2020
HRHO	Above	Buy signal was triggered during July 2020
TMGH	Above	Buy signal was triggered during November 2020
SWDY	Above	Buy signal was triggered during November 2020
CLHO	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
ISPH	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ETEL	Below	The 10 weeks moving average is below its 20 weeks counterpart
MNHD	Above	Buy signal was triggered during October 2020
CIEB	Sell -	The 10 weeks moving average broke below its 20 weeks counterpart
OCDI	Above	Buy signal was triggered during July 2020
SKPC	Above	Buy signal was triggered during August 2020
CICH	Above	Buy signal was triggered during June 2020
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	Sell	The 10 weeks moving average broke below its 20 weeks counterpart
PHDC	Above	Buy signal was triggered during August 2020
AMOC	Above	Buy signal was triggered during December 2020
ESRS	Above	Buy signal was triggered during September 2020
CCAP	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
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	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
EXPA	Above	Buy signal was triggered during July 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.

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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