

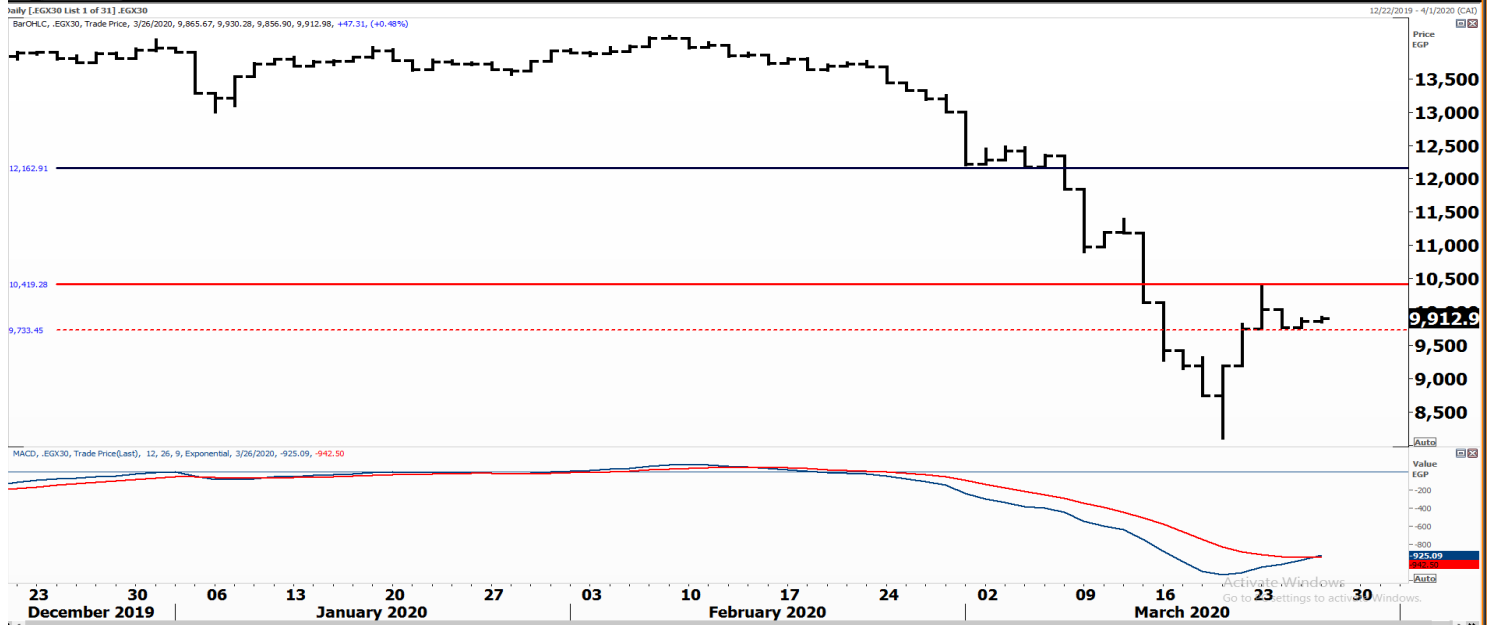


PIONEERSECURITIES

Weekly Overview

29–Mar 2020

This report must be read with the disclaimer
on last page



The market rebounded last week and was able to close at 9,900 by the end of the week. If a decline occurs from here, a higher low will probably take place, which will be considered as a positive sign for the market. Those who want to enter after confirmation should wait for a breakout above 10,400.

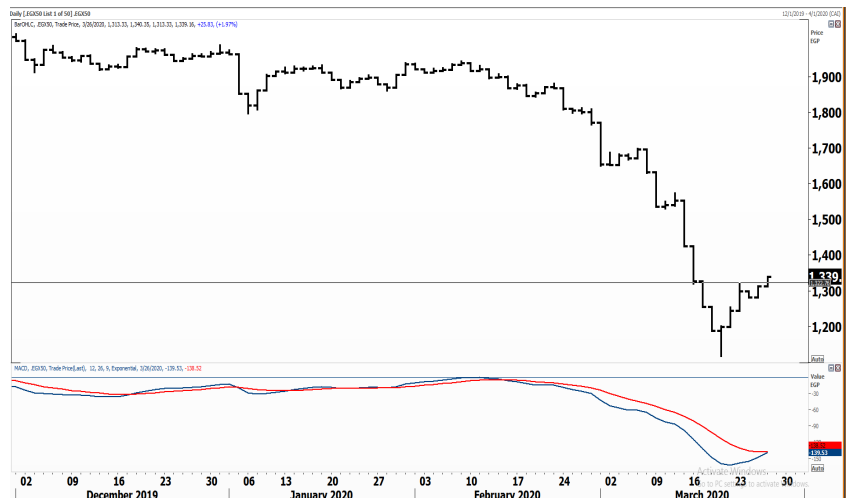
We do not recommend being aggressive buyers here as the risk is still high. Very short-term investors can place their stop below 9,700 as a break below this minor support will lead the EGX 30 back near 9,000. As we just mentioned, we are expecting a higher low to appear; so even if we break below 9,000, we do not think that we will fall below 8,500 for now.

EGX 50 Index Daily Chart

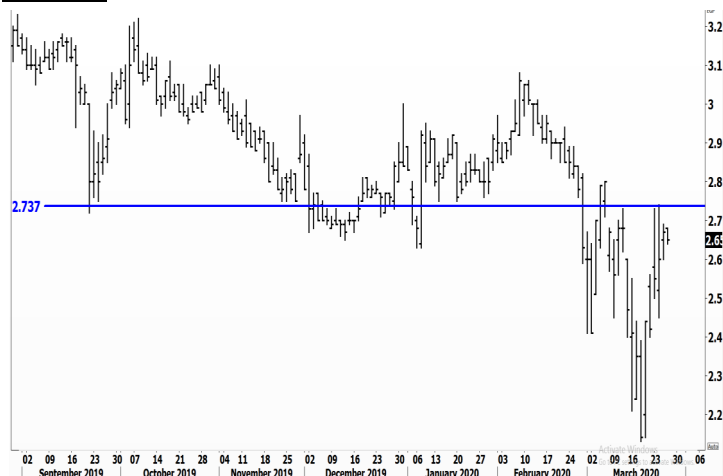
The index was able to break the 1,320 level on Thursday and closed above it. If this break is confirmed and if the MACD triggers a bullish crossover, this will be considered as a good signal for a potential market rise.

The EGX 30 index did not confirm this breakout yet, so those who want more confirmation can wait for both indices to confirm. Investors who are taking a higher risk can use the EGX 50 as an early signal and step in slightly until the EGX 30 confirms the breakout.

On the other hand, our short-term stops will be placed below 1,280.



EMFD



The 2.75 level is our entry signal; in case EMFD breaks this level, a buy signal will be triggered with an initial target at 3-3.05.

If a decline occurs from here, EMFD will probably find support near 2.5-2.55.

Thus, we recommend stepping in either at a minor decline or at a break above 2.75.

Those who want to buy at current levels can do so with a stop below 7. Thus, we recommend stepping in partially with the aforementioned stop.

Those who want to wait for more confirmation can wait for a clear breakout above 8.25. Such a break will probably lead SWDY near 10 once again.

SWDY is expected one of the stocks that will witness a significant move should the market begins to rise.

SWDY



EGCH

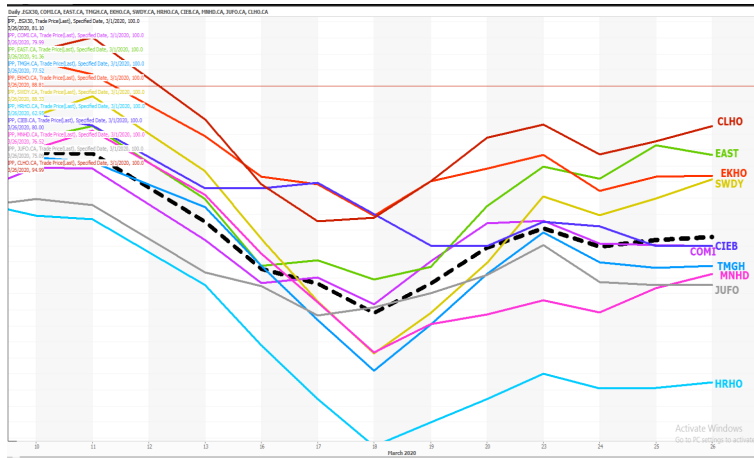


EGCH began to witness improvement lately in its relative performance curve. The stock also witnessed high volumes on Thursday as it rose more than 8%.

We believe that the stock can reach 4 soon; if it breaks above this level it will probably reach near 4.5.

Those who want to step in are recommended to buy intraday dips.

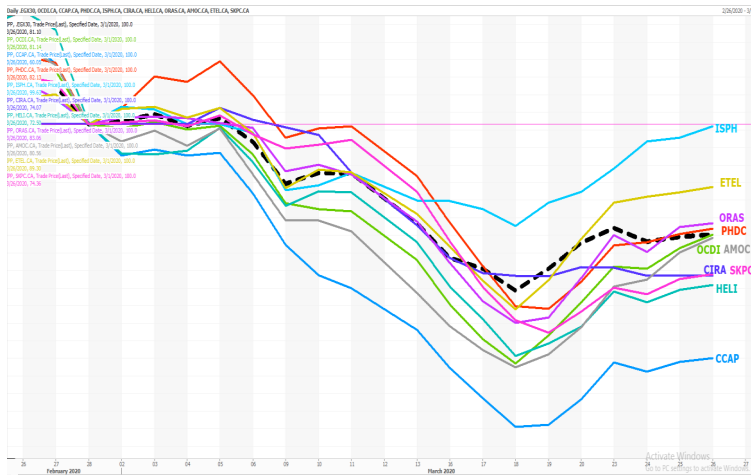
Top index weights



CLHO, EAST, EKHO and SWDY are on top. As we can see, SWDY witnessed significant improvement in its relative performance curve as we were expecting., and is expected to continue its relative outperformance.

As for the rest, COMI and CIEB are market performers, then comes TMGH, MNHD, and JUFO.

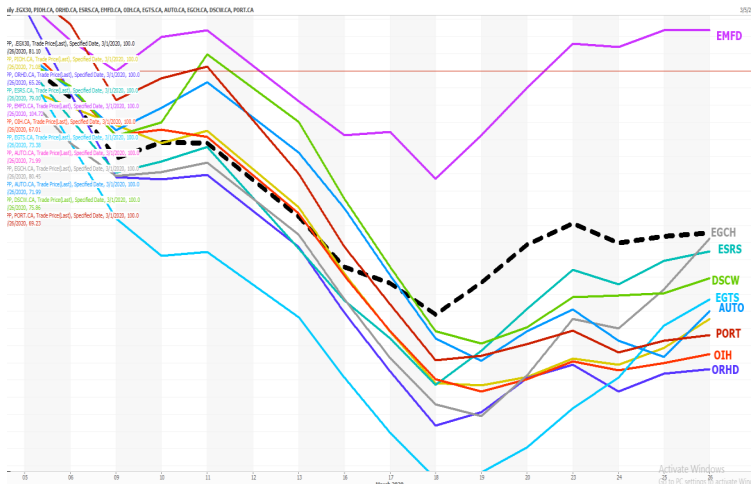
Mid Weights



ISPH is still on top, followed by ETEL, which is still improving. We also like OCDI and AMOC as they are witnessing a rising relative performance curve.

CCAP is at the bottom of the scale but probably witnessing a clear higher low in its relative performance curve.

Smallest Weights



By far, EMFD is the best performer in this category of stocks. Still.

The rest of the stock ae still underperformers. EGCH and ESR are not doing bad, followed by DSCW, EGTS, and AUTO.

If we recommend one stock to buy in this category it will be EMFD.

Stock	10/20 EMA signal	Comments
EGX 30	Below	The 10 weeks moving average is still below its 20 weeks counterpart
COMI	Below	The 10 weeks moving average is still below its 20 weeks counterpart
EAST	Below	The 10 weeks moving average is still below its 20 weeks counterpart
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
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
MNHD	Below	The 10 weeks moving average is still below its 20 weeks counterpart
ETEL	Below -	The 10 weeks moving average is still below its 20 weeks counterpart
ISPH	Below	The 10 weeks moving average is still below its 20 weeks counterpart
CIRA	Below -	The 10 weeks moving average is still below its 20 weeks counterpart
ORAS	Below	The 10 weeks moving average is still below its 20 weeks counterpart
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
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
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
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 still below its 20 weeks counterpart but approaching it
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 still below its 20 weeks counterpart
PORT	Below -	The 10 weeks moving average is still below its 20 weeks counterpart
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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