

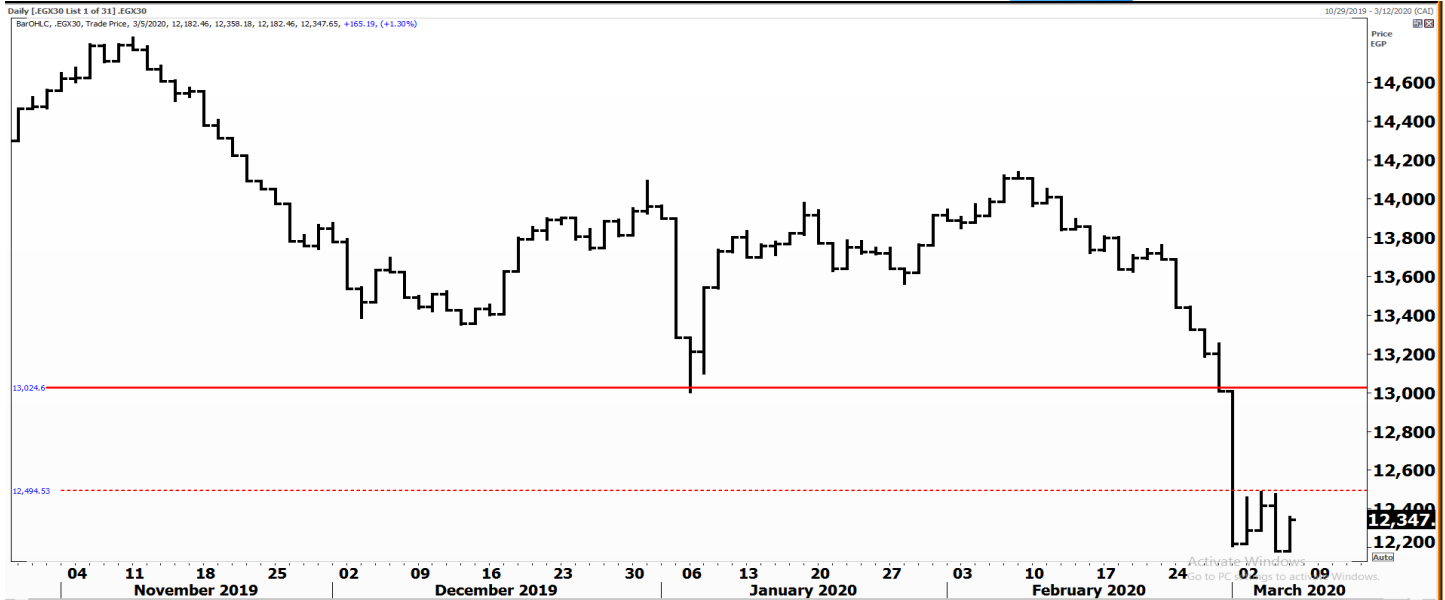


PIONEERSECURITIES

Weekly Overview

8–Mar 2020

This report must be read with the disclaimer
on last page



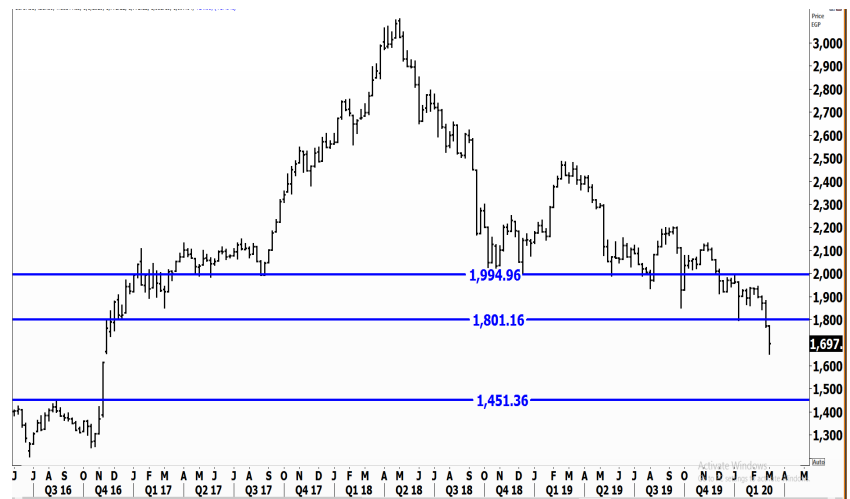
The 12,500 level is the current resistance for the EGX 30 index. A break above this level will trigger a short-term buy signal with a target at 13,000. As long as the index is trading below 12,500 we do not recommend taking any buying actions.

Global equity markets are witnessing very high volatility which is not helping our market which is already struggling near its major support that lies at 12,000. It is important to see whether the market will be able to break 12,500 to the upside or not as the failure to break this level will probably lead to another downward leg that might violate 12,000.

EGX 50 Index/ Weekly Chart

The EGX 50 index has its major resistance at 2,000, which is the major bottom that was broken to the downside. This level is still far away, thus we can use the 1,800 as the first resistance level to watch.

It is not recommended to buy before the 1,800 breakout. On the other hand, if the index continues its decline, it will probably reach 1,450.



PHDC



We will recommend buying PHDC if it breaks 1.45 to the upside. A break above this level will lead the stock near 1.65. As of now, we should watch the stock until it breaks to the upside.

As for the support levels, the 1.25 is the first support to watch.

ORWE



The 11 level is an important resistance to watch. A break above this level will trigger a buy signal. On the other hand, the lower boundary lies at 9.35-9.4; we do not expect a violation of this level but stops should be placed there.

Those who are out of the stock are recommended to step in at the breakout of the 11 resistance level.

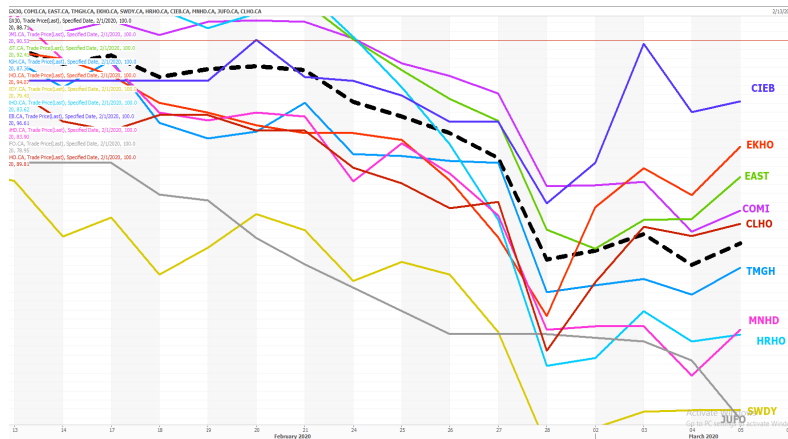
EKHO



If EKHO trades above 1.2 this week, it will probably witness a rise that might take it near 1.45-1.5. The 1.2 is the major support on the weekly chart.

The stock broke this level downwards during the week but was able to close at 1.2 by the end of the week. Thus, the ability to rebound from here will be seen as a bullish sign.

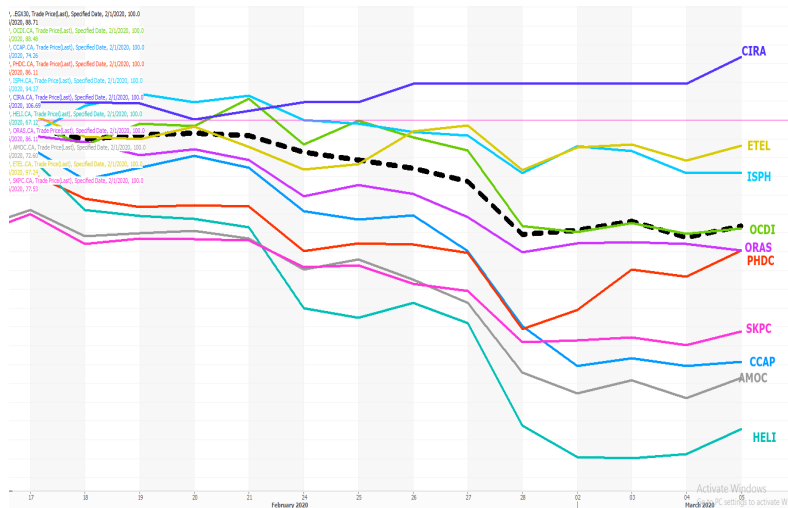
Top index weights



CIEB is on top, followed by EKHO, which began to have a rising relative performance curve. EAST comes next, then COMI, which began to underperform on a relative basis. CLHO is the last stock that is above the EGX 30 relative performance curve.

As for the rest, TMGH is trying to maintain itself but still needs more confirmation.

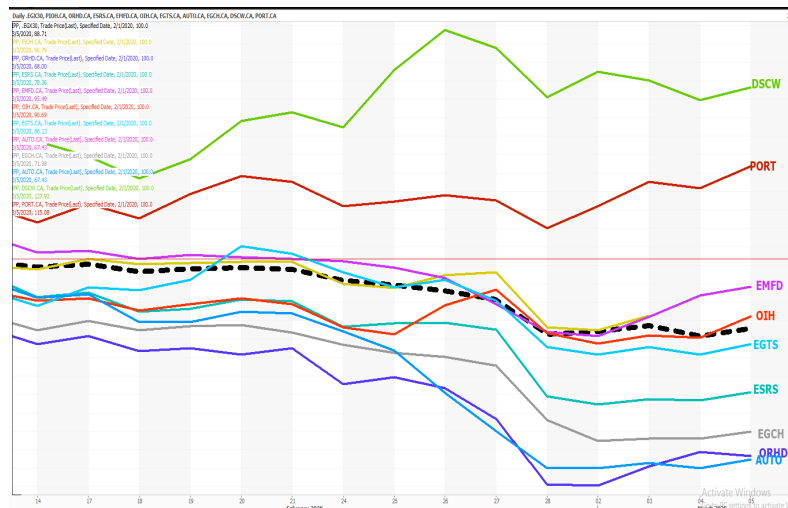
Mid Weights



CIRA is on top clearly outperforming the EGX 30 index and actually outperforming most of the EGX 30 stocks. Then comes ETEL and ISPH.

As for the rest, OCDI is obviously a market performer, then PHDC which began to witness a rising relative performance curve. We recommend investors to begin looking closely at PHDC.

Smallest Weights



DSCE and PORT are the strongest two stocks in this category. Then comes EMFD and OIH, which are also moving above the EGX 30 relative performance curve.

The current clear underperformers are ORHD and AUTO, they still need to show more strength before we begin looking at them.

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 still below its 20 weeks counterpart but approaching it
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 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	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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