

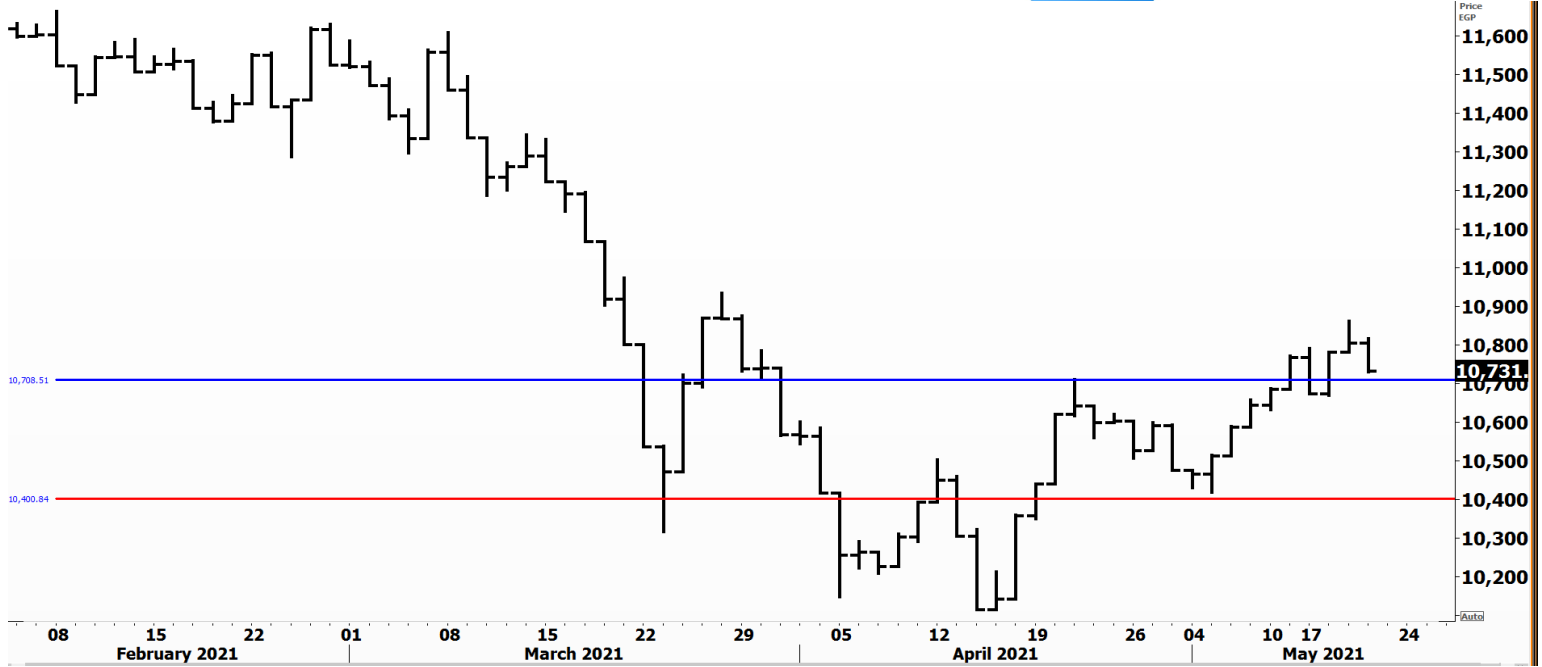


PIONEERSECURITIES

# Weekly Overview

23–May 2021

This report must be read with the disclaimer  
on last page



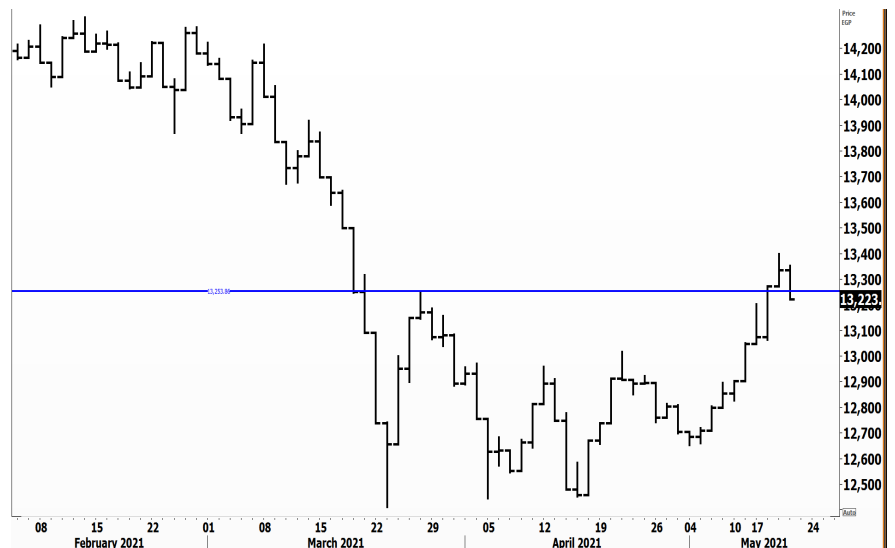
The EGX 30 index was able to break the 10,700 level but is still hovering around it. Sellers are still there and not letting buyers go their way. We need a confirmation of this breakout to be more aggressive in our buying actions. What makes the picture more biased to the bullish side is that the EGX 30 capped index (which has a maximum weight of 15% for one stock) and the Hermes Last Index also broke their respective peaks.

Our expectation is a continuation of the market rise, which should lead the EGX 30 index above 11,000. It is important to note that a clear breakout above 11,000 will be another bullish signal for the market.

## EGX 30 Index capped/ Daily Chart

The index broke its resistance to the upside but was not able to clearly maintain itself above it. The decline below the peak once again is not a big issue, especially if the index rebounds from these levels.

Thus, we need to see a clear rebound today or tomorrow to confirm the breakout on the three blue chips indices. If this breakout is confirmed, the next rise will be expected to be strong.



## ESRS



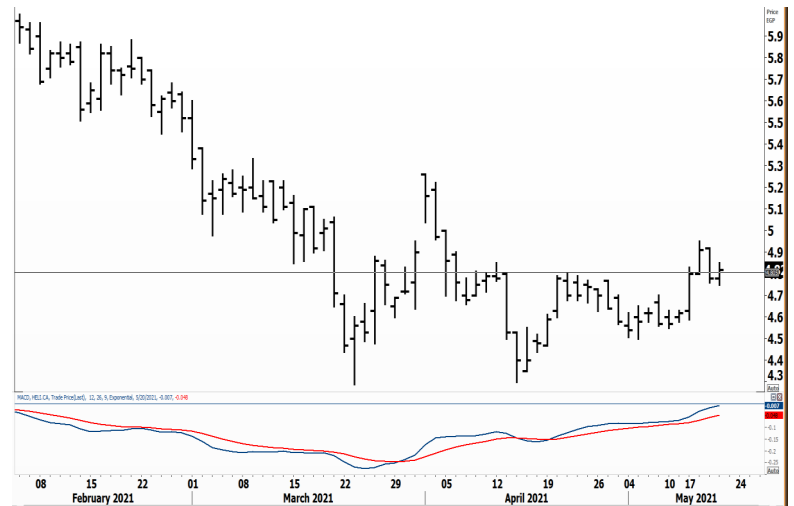
Approaching its major resistance that lies at 12, a breakout above this major level is very probable and will add to the overall bullish picture of the stock.

ESRS is one of the outperformers and is still expected to continue its strength. Despite that the stock already rose significantly, it looks like it still has a lot to go.

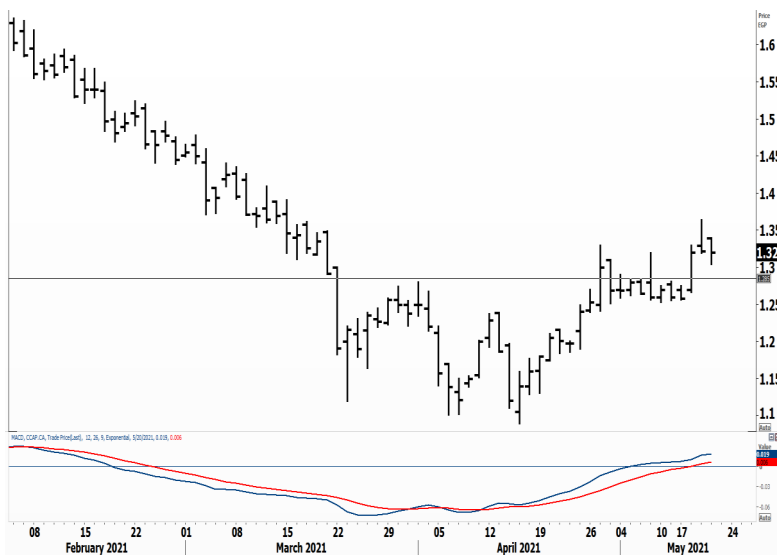
If the breakout above 4.8 is confirmed, HELI will probably witness a strong rise that should take it near 5.25-5.3. The stock has been an underperformer for quite sometime, but began lately to show improvement.

We believe that HELI is beginning a new phase of relatively strong performance, which can lead it near 6 once again.

## HELI



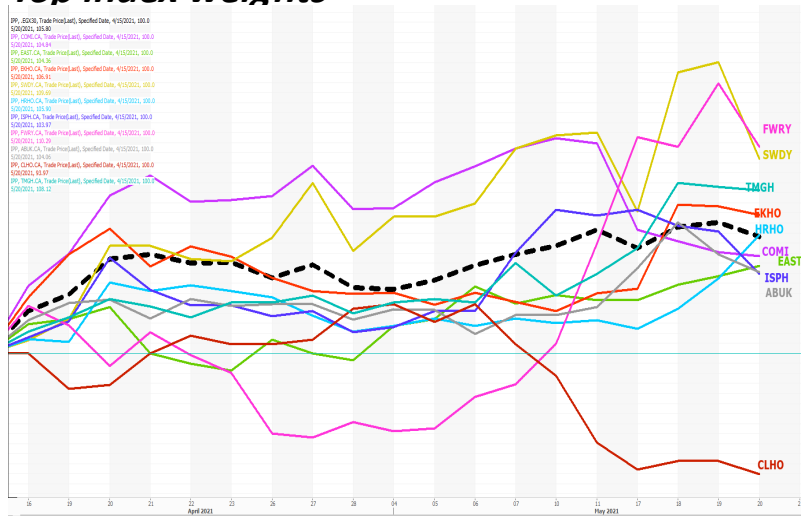
## CCAP



The breakout above 1.28 is a significant one on the short-term and should lead to a significant rise.

If CCAP dips a bit from here it might test its breakout level which will be considered as an entry signal. Our target lies above 1.5; we believe that CCAP can reach 1.65-1.7, especially if it rebounds from these levels.

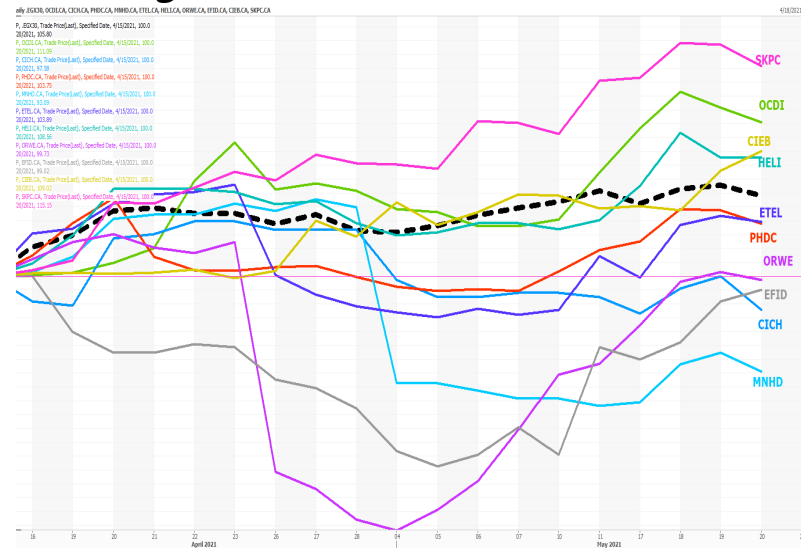
## Top index weights



Most of the relative performance curves in the top 10 weights are looking down with the exception of TMGH, EKHO, HRHO, and EAST.

FWRY and SWDY are on the top performers but began to show some weakness lately. Nonetheless they are clearly outperforming the index.

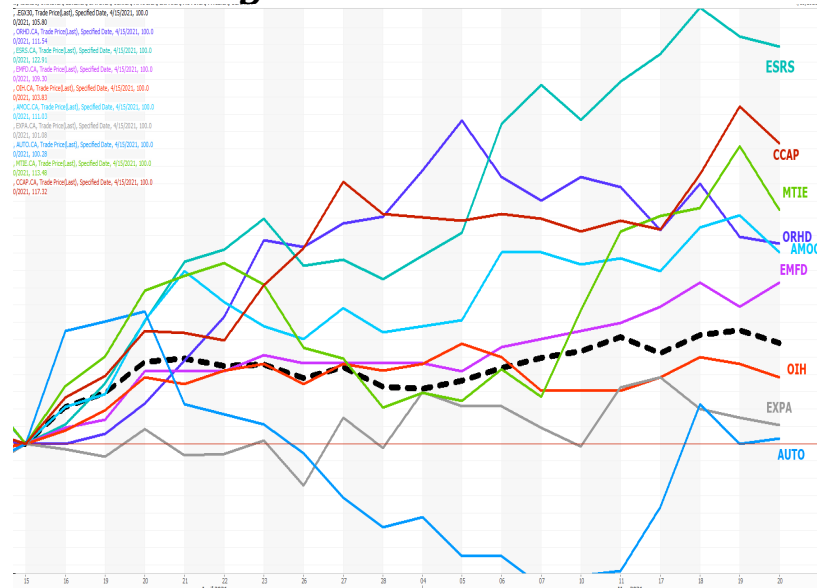
## Mid Weights



SKPC is now on top, along with OCIDI which still looks strong. CIEB comes next; the stock began to show strong performance lately and is witnessing a rising relative performance curve. HELI also is an outperformer.

After these stocks come ETEL and PHDC which also look good. It is also worth mentioning that EFID began to witness improvement in its performance.

## Smallest Weights



ESRS is still on top while AMOC weakened a bit. CCAP and MTIE joined the outperformers and it looks like they will show better performance in the near future.

ORHD also looks good along with EMFD, which is witnessing significant improvement in its relative performance curve.

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	Above	Buy signal was triggered during August 2020
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 below its 20 weeks counterpart
HELI	Below	The 10 weeks moving average is below its 20 weeks counterpart
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 below its 20 weeks counterpart
EXPA	Below	The 10 weeks moving average is below its 20 weeks counterpart

*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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## Technical Analysis Department

### **Saleh Nasser**

Chief Technical Strategist

### **Ahmed Hassan**

Senior Technical Analyst

### **Dina Fahmy**

Senior Technical Analyst