

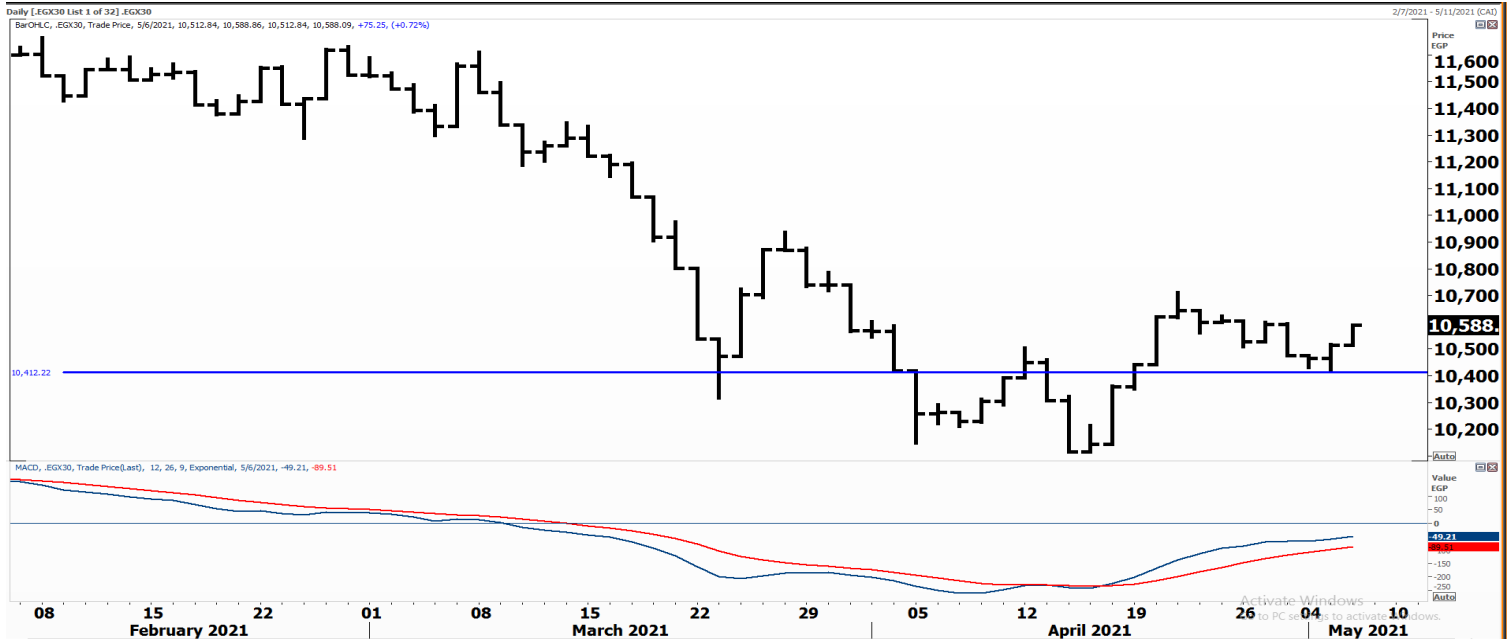


PIONEERSECURITIES

# Weekly Overview

9–May 2021

This report must be read with the disclaimer  
on last page



The EGX 30 index formed a minor bottom at 10,400, which can be used as a stop for those who open short-term position. As for entry confirmation, a break above 10,700 will trigger a short-term entry signal.

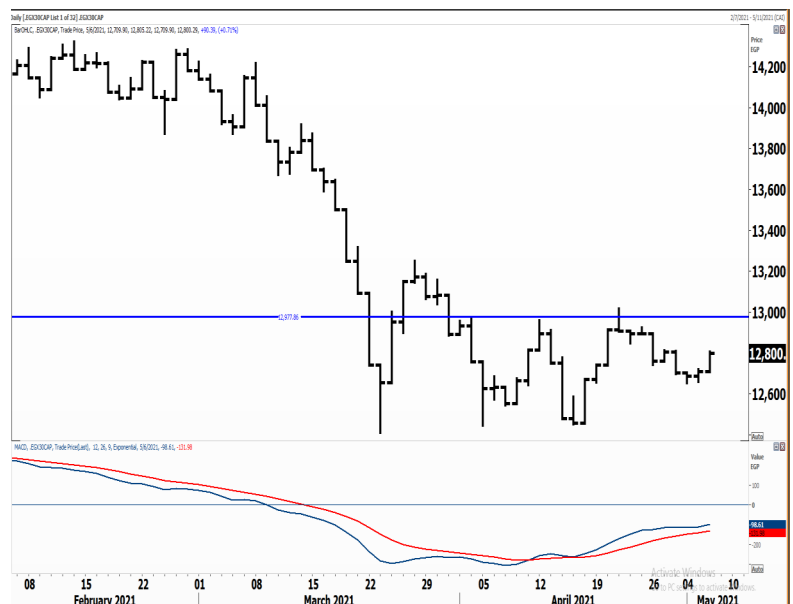
The MACD indicator witnessed a bullish crossover giving a positive signal for the market, and is still in its rising phase. We are not turning bullish on the market, however, until the 10,700 level is clearly broken to the upside.

## EGX 30 Index capped/ Daily Chart

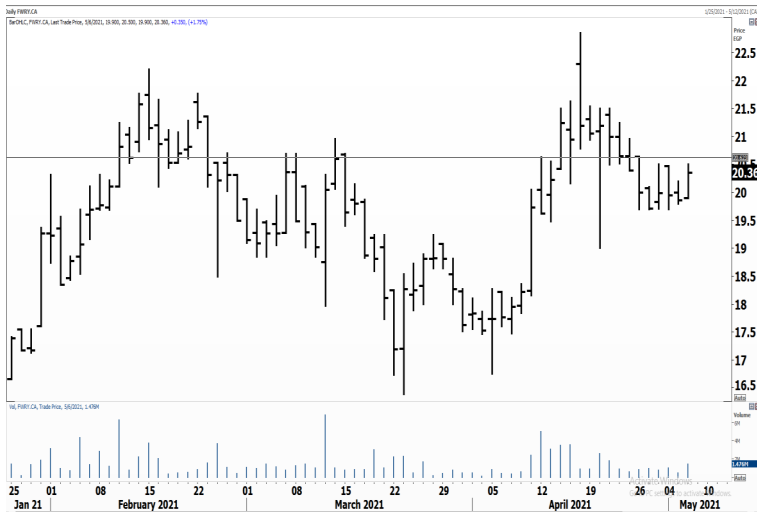
The EGX 30 capped index has the same 30 stocks but with a maximum weight of 15% for a single stock.

We are keen that the index breaks its resistance because this will be a sign that most of the blue chips are rising, not only one or two of them.

In other words, if the EGX30 capped breaks above 13,000, which is its current resistance, this will be considered as a more confirmed buy signal and will show a stronger market.



## FWRY



The stock is probably on its way to witness another rise after its lateral range it has been witnessing since February 2021. Our first sign will be a break above 20.5-20.6. Such a breakout will trigger a short-term entry signal and we will be heading towards 22.

We are expecting an ultimate breakout above major resistance as FWRY is one of the stocks that are witnessing major uptrend that is still expected to continue.

The 59.7-60 resistance is currently being challenged and the stock is on its way to break it to the upside.

A breakout above 60 will trigger a new buy signal and our target will be set around 62.5-63.

On the other hand, support lies at 57. We are not expecting a violation of this support, however, but it is important to take defensive action if, for any reasons, the 57 level is violated.

## COMI



## EMFD



If the break above 2.28 is confirmed, EMFD will trigger a short-term buy signal with a minimum target at 2.35. The stock might witness a significant rebound from here because it is testing its major support.

Usually, EMFD reaches the 2.6-2.65 area when it rebounds from its major support. This will take place, however, if the 2.35 level is broken to the upside.



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
FWRV	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 below its 20 weeks counterpart
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	Above	Buy signal was triggered during October 2020
CIEB	Below	The 10 weeks moving average is below its 20 weeks counterpart
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 still below its 20 weeks counterpart but approaching it
ESRS	Above	Buy signal was triggered during September 2020
CCAP	Below	The 10 weeks moving average is below 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	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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