

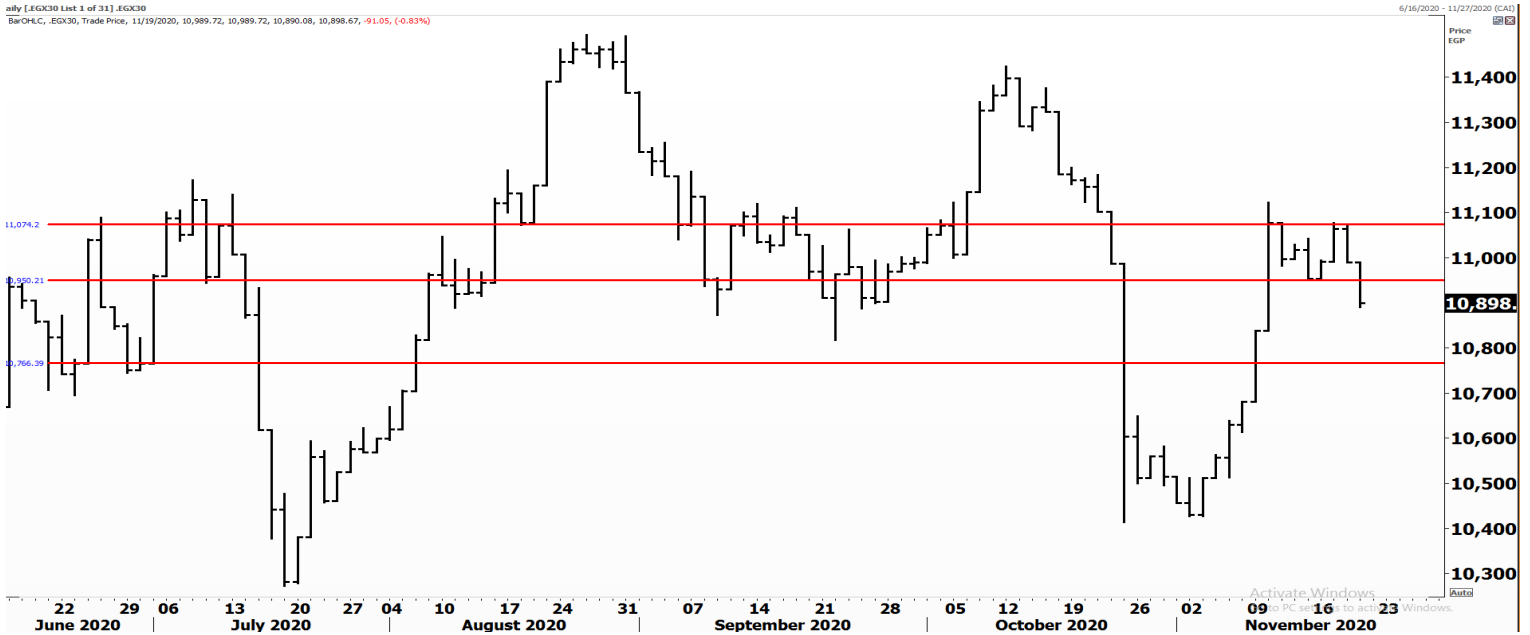


PIONEERSECURITIES

# Weekly Overview

22–Nov 2020

This report must be read with the disclaimer  
on last page



The EGX 30 index violated 10,950, forming a double top and triggering short-term stops. The market declined after this violation and should witness an additional slight decline. Our target lies at 10,700-10,750; a rebound should occur from there.

If the market rebounds from the 10,700 area we will probably recommend to step in once again. On the other hand, if the market rebounds suddenly from here, we will wait for the 11,080-11,100 area to be broken to the upside first before repurchasing positions.

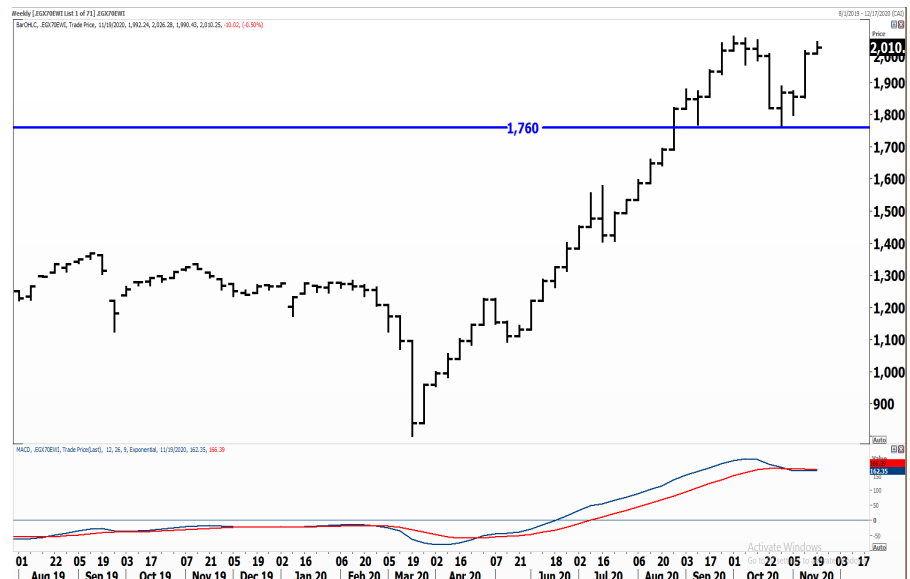
It is worth noting that the EGX 30 is still below its major resistance that lies at 11,500; this is why all of our “stock trades” recommendations last for only few days before we close them with decent profits.

## EGX 70 Index/ Daily Chart

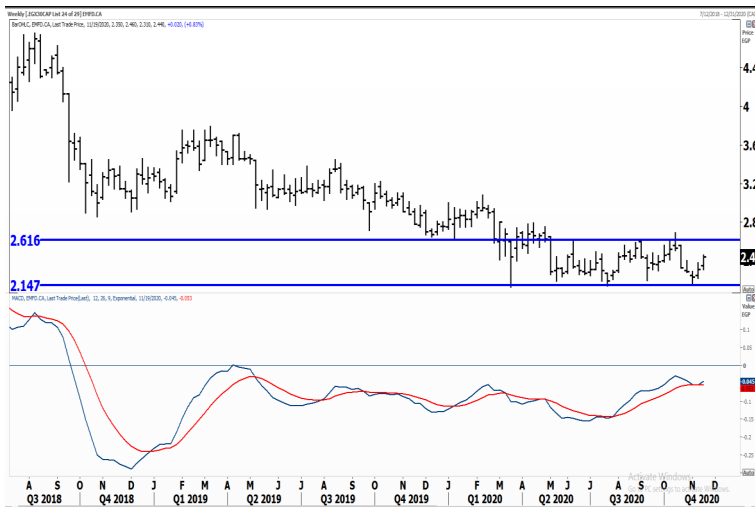
The EGX 70 index is struggling at a major resistance that is very clear on the weekly chart; if the index fails to break to the upside it will probably witness a significant decline.

Such decline will probably create a higher low from above 1,760 which is our major support. It is important to note that a break below 1,760 is bearish on an intermediate-term basis.

The MACD indicator is on the verge of giving a negative crossover; such a crossover will confirm our expectations of a potential decline in small and medium caps. Those who are heavily invested in small caps should reduce their exposure.



## EMFD



We don't have any signs of clear strength yet; however, the stock has been witnessing a sideways period since the first quarter of this year, and the MACD indicator began to witness a positive divergence lately.

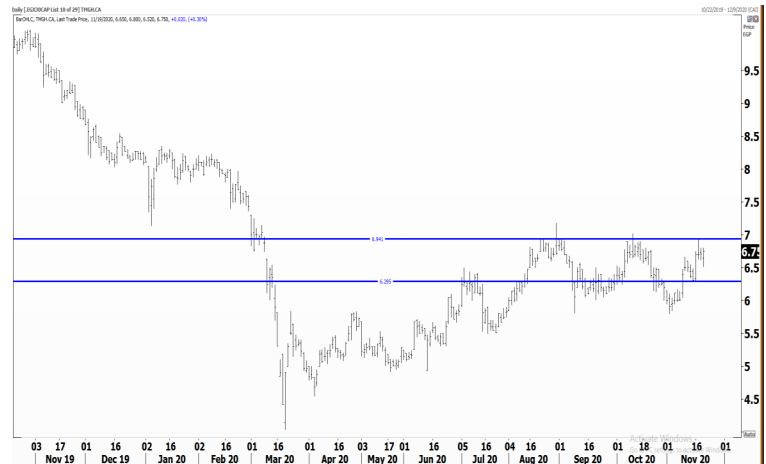
We will not recommend taking any actions unless the 2.6 level is broken to the upside. Only a breakout above this level will trigger a buy signal.

The 6.95 level is the important resistance for TMGH. Thus, we should wait for a clear break above 7 so that a confirmed buy signal is triggered.

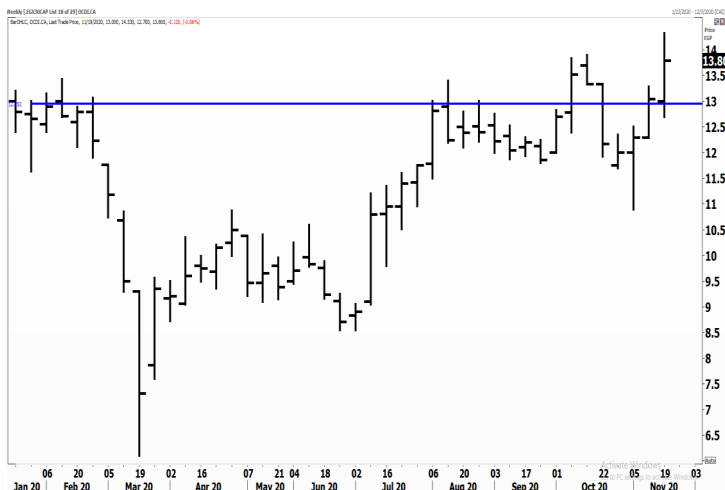
Investors who have positions are recommended to place their stop below 6.35; a break above 7 will call for adding to positions.

TMGH began to improve lately, along with SWDY.

## TMGH



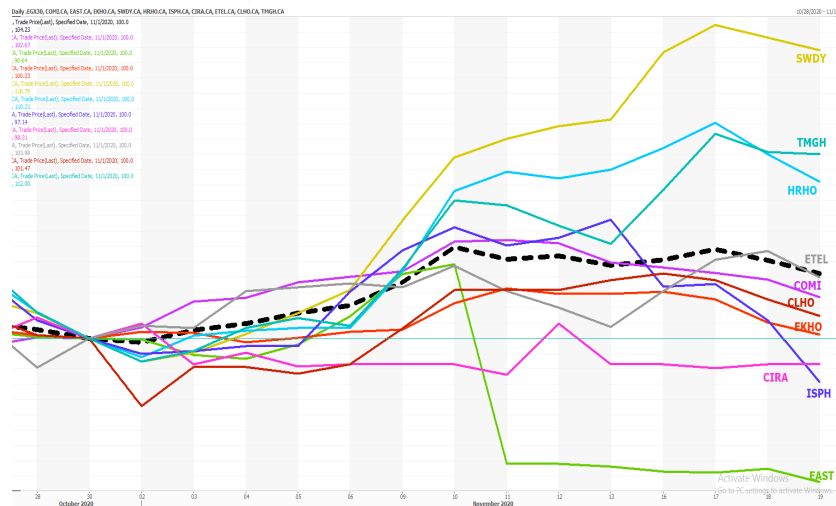
## OCDI



Since OCDI is witnessing an intermediate-term uptrend, we should take chance of its declines to add to positions. In other words, the stock might correct from here along with the market; this will be a chance to step in as the overall trend is up.

The best scenario for the stock is a tight lateral move for the next few sessions, this will be a chance to step in. If it corrects, however, the 13 level will probably halt the decline.

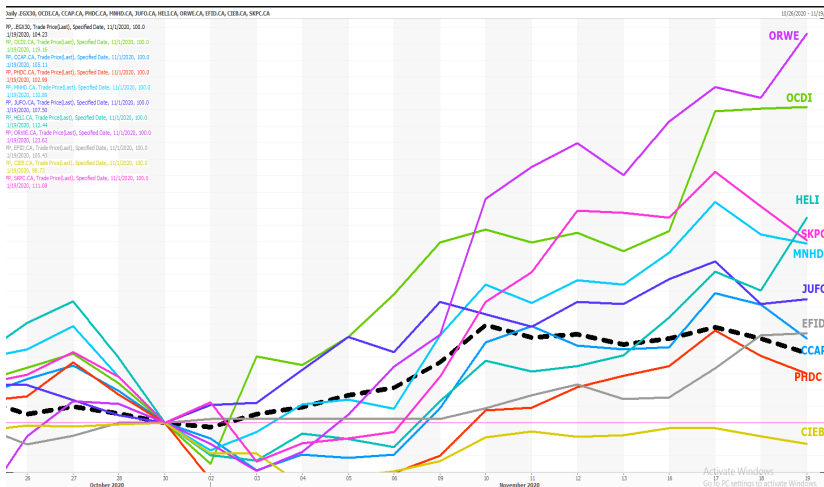
## Top index weights



SWDY is on top as we have been expecting recently, followed by TMGH and HRHO. The rest of the stocks are underperforming. ETEL and COMI are the closest to the EGX 30 relative performance curve.

It is worth noting that ISPH and CIRA began to lose their strong performance, especially ISPH which already has some fundamental problems too.

## Mid Weights

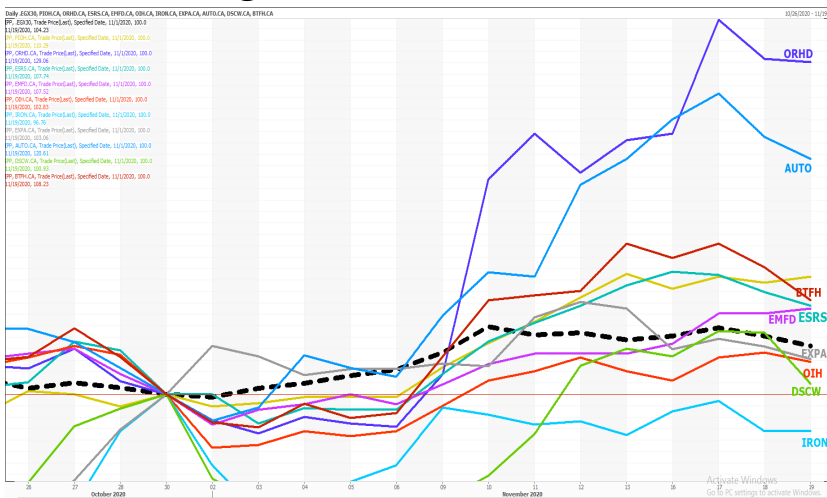


ORWE is still the best performer in this category of stocks, next comes OCIDI, and HELI.

SKPC and MNHD are also in the outperforming category, then falls JUFO, EFID and CCAP.

CIEB is the worst performer followed by PHDC which is also doing bad.

## Smallest Weights



Since the beginning of the month, ORHD was the best performer, followed by AUTO.

BTFH, ESRS, and EMFD are moving above the EGX 30 relative performance curve too.

OIH, DSCW, and IRON are the worst performers in this category of stocks, along with EXP which witnessed some weakness lately.

Stock	10/20 EMA signal	Comments
EGX 30	<b>Below</b>	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
COMI	<b>Below -</b>	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
EAST	<b>Below</b>	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
EKHO	<b>Below -</b>	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
HRHO	<b>Buy</b>	The 10 weeks moving average just broke above its 20 weeks counterpart
TMGH	<b>Buy +</b>	The 10 weeks moving average just broke above its 20 weeks counterpart
CLHO	<b>Below</b>	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
SWDY	<b>Buy +</b>	The 10 weeks moving average just broke above its 20 weeks counterpart
ETEL	<b>Above</b>	Buy signal was triggered in June 2020
ISPH	<b>Below -</b>	The 10 weeks moving average is moving below its 20 weeks counterpart
CIRA	<b>Above</b>	Buy signal was triggered in July 2020
JUFO	<b>Below +</b>	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
CIEB	<b>Below</b>	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
OCDI	<b>Above</b>	Buy signal was triggered early August 2020
MNHD	<b>Above</b>	Buy signal was triggered in October 2020
EFID	<b>Below</b>	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
HELI	<b>Above</b>	Buy signal was triggered early August 2020
ORWE	<b>Above</b>	Buy signal was triggered in October 2020
PHDC	<b>Above</b>	Buy signal was triggered during August 2020
CCAP	<b>Below</b>	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
SKPC	<b>Above</b>	Buy signal was triggered in mid September 2020
AUTO	<b>Above</b>	Buy signal was triggered during August 2020
EMFD	<b>Below -</b>	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ORHD	<b>Below +</b>	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
ESRS	<b>Buy +</b>	The 10 weeks moving average just broke above its 20 weeks counterpart
OIH	<b>Above</b>	Buy signal was triggered in August 2020
EXPA	<b>Above</b>	Buy signal was triggered in July 2020
IRON	<b>Above</b>	Buy signal was triggered in July 2020
DSCW	<b>Above</b>	Buy signal was triggered in early April 2020
BTFH	<b>Above</b>	Buy signal was triggered in 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.

## Disclaimer

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