

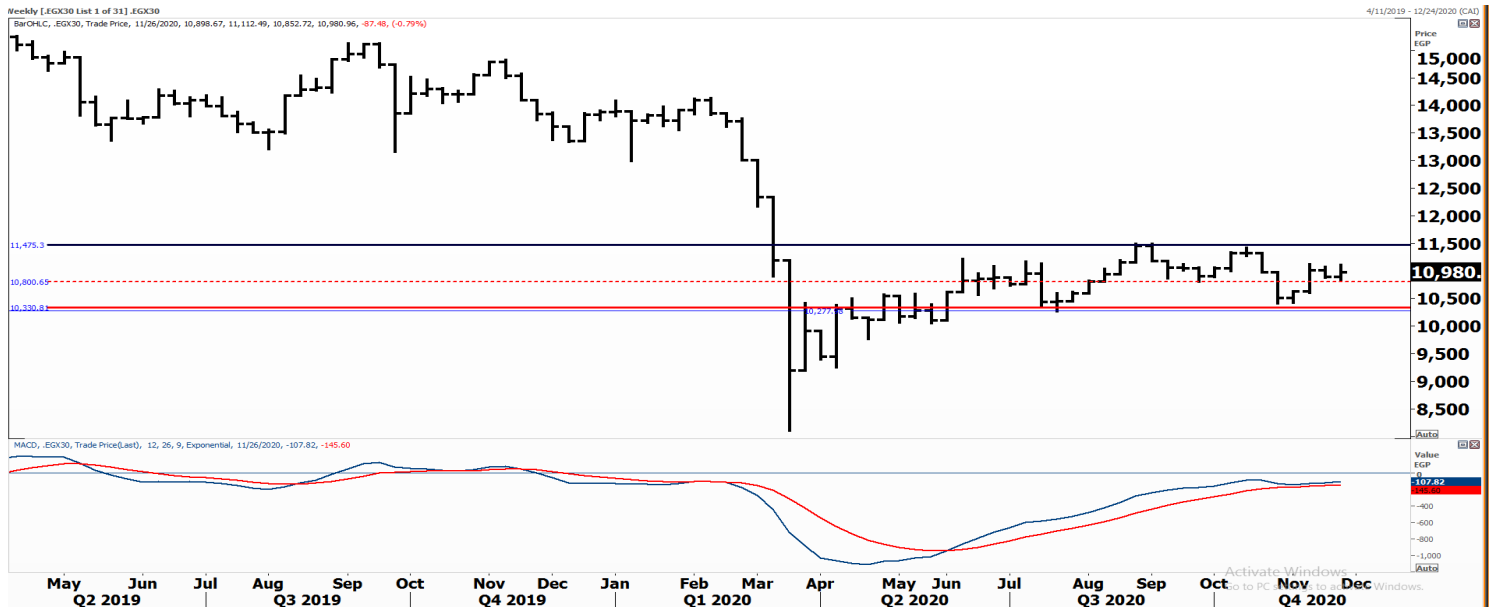


PIONEERSECURITIES

Weekly Overview

29–Nov 2020

This report must be read with the disclaimer
on last page



Having 10,300 as the lower boundary of this major sideways pattern and the 11,500 as the upper boundary, the EGX 30 is almost at the middle of this lateral range at around 11,000, slightly closer to the upper boundary.

If the index moves upward from these levels, it will challenge its major resistance once again with a big probability of breaking it to the upside this time.

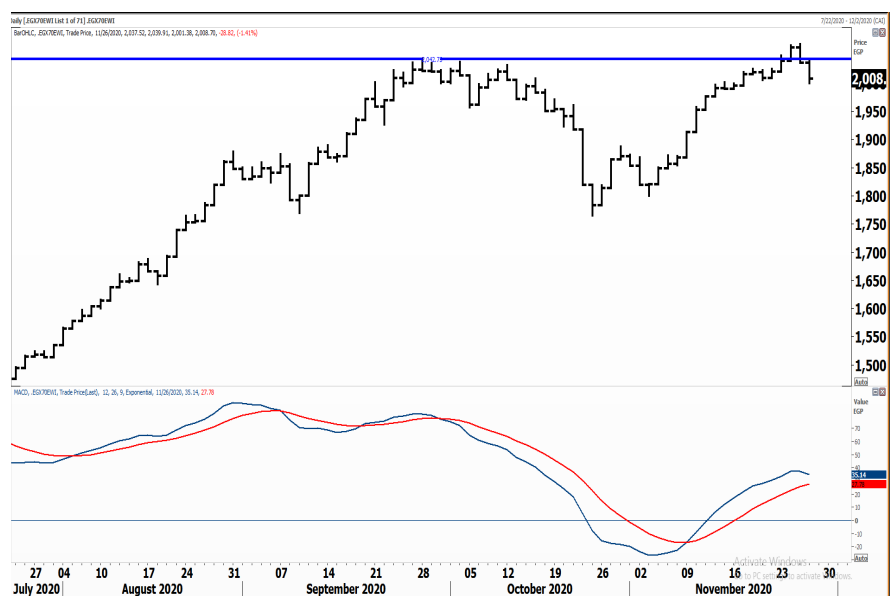
As we know from our daily reports, short-term investors can place their stop below 10,850, while intermediate-term investors should use the 10,200-10,300 as their stop. We are expecting the final breakout to be to the upside, as we are more biased to the bullish side.

EGX 70 Index/ Daily Chart

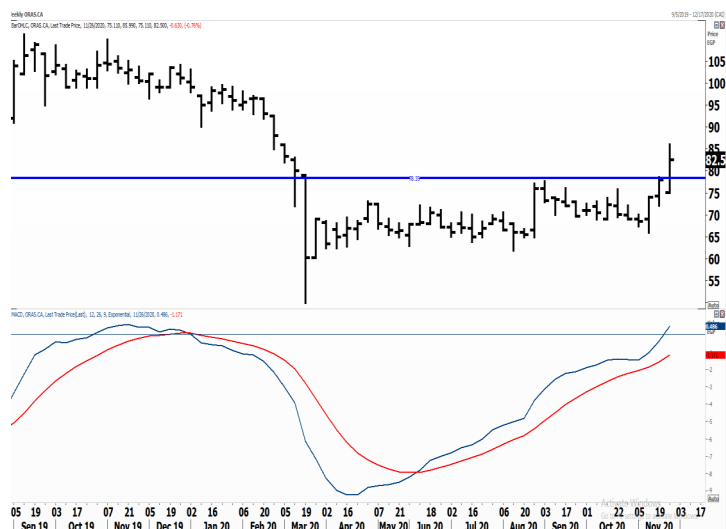
The false breakout that the EGX 70 witnessed lately is annoying to those who entered at the breakout, but not a lethal action from the small caps. In other words, the index should rebound once again from levels close to this area.

It is important to note, however, that the EGX 30 index began to gain ground and money began to enter blue chips. We can see SWDY, OCDI, TMGH, HRHO, in addition to other stocks in the EGX 30 index showing significant strength.

Thus, we are not bearish on small caps yet but are expecting the big fish to begin outperforming.



ORAS



This is one of the stocks that should be monitored as it is breaking major resistance. The clear break above 75-77 is a bullish signal and should lead ORAS to much higher levels.

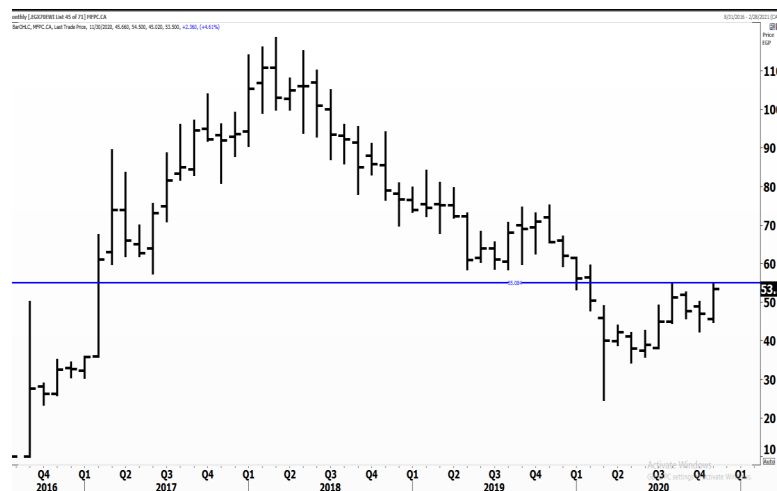
The 100 level is our target, but the stock can reach higher levels.

Those who are out of the stock can enter at short-term dips. This area (80-83) is already a good place to buy at.

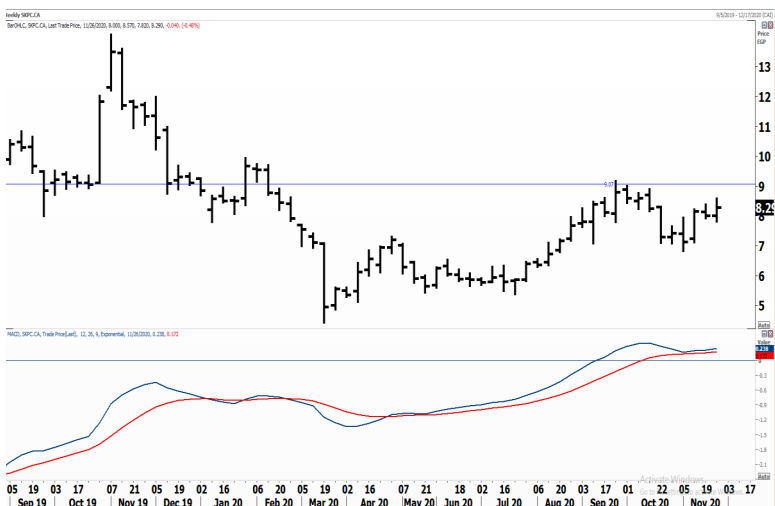
The monthly chart of Misr Fertilizers looks attractive, especially that the stock is challenging a resistance that is clear on this big monthly chart.

A breakout above 55 will be a clear signal of a potential big rise to come. Such a breakout will probably lead the stock near 70, which will be the minimum target to watch.

MFPC

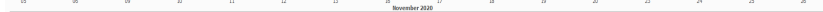


SKPC



It looks like SKPC wants to break 9 to the upside. The major higher low that the stock witnessed recently is significant and important and should be a good base for the next strong rise.

We believe that SKPC will witness a strong rise in the coming period and will be eligible to approach 12-13, after the breakout above 9.



ETEL is moving with the EGX relative performance curve, while COMI and CLHO are slightly underperforming.

JGX30, OGDCA, CCAP.CA, PHDC.CA, HHND.CA, JUFO.CA, HELL.CA, ORWL.CA, IFID.CA, CIEB.CA, SGP.CA



JUFO also looks good. The rest of the stocks possess a falling relative performance curve.



The rest are weakening, even EXPA which began to show some weakness lately. EXPA is bullish on the long-term as we know but showing some weakness on the short-term period.

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

This report has been prepared according to the general data available for public, in accordance with the professional standards applied in that career to the best knowledge of the reporter. The recommendations mentioned are a guiding tool representing a professional opinion, and not granting any profits, consequently it is not obligatory for our valued customers and investors. Pioneers Securities©, Egypt shall not be liable for any direct, indirect, incidental, or consequential damages, including limitation losses, lost revenues, or lost profits that may result from these materials. Republishing this report or any of its contents is subject to prior approval; referring to the source is a must. Opinions expressed are subject to change without notice and may differ or be contrary to the opinions or recommendations of Pioneers Securities©, Egypt Research or the opinions expressed by other business areas or groups of Pioneers Securities©, Egypt as a result of depending solely on the historical technical behavior (price and volume).

Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst