

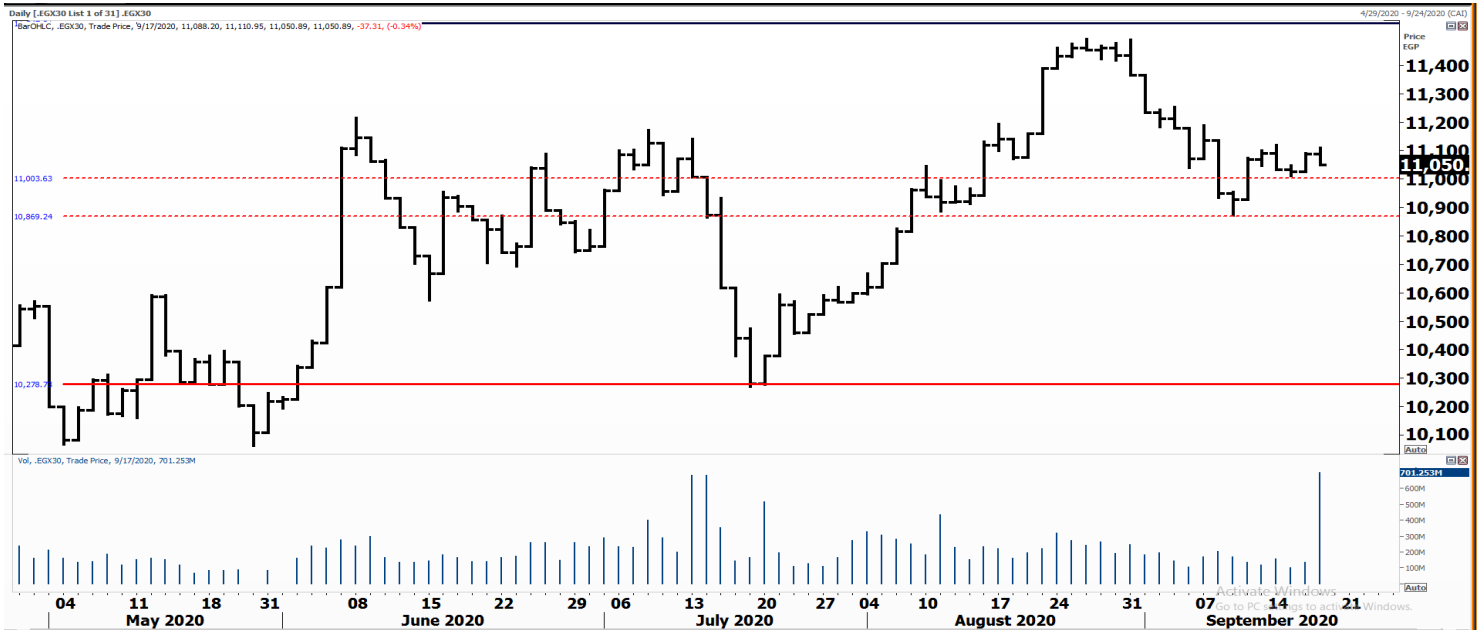


PIONEERSECURITIES

Weekly Overview

20–Sept 2020

This report must be read with the disclaimer
on last page



Last week witnessed a struggle between bulls and bears where neither was able to solve the market to their side. The market closed the week almost where it opened.

As we know, our short-term stop lies at 10,880; a break below this level will lead to a significant decline. Those who want a closer level can use the 11,000 but we prefer to use the former level as a stop to reduce whipsaws.

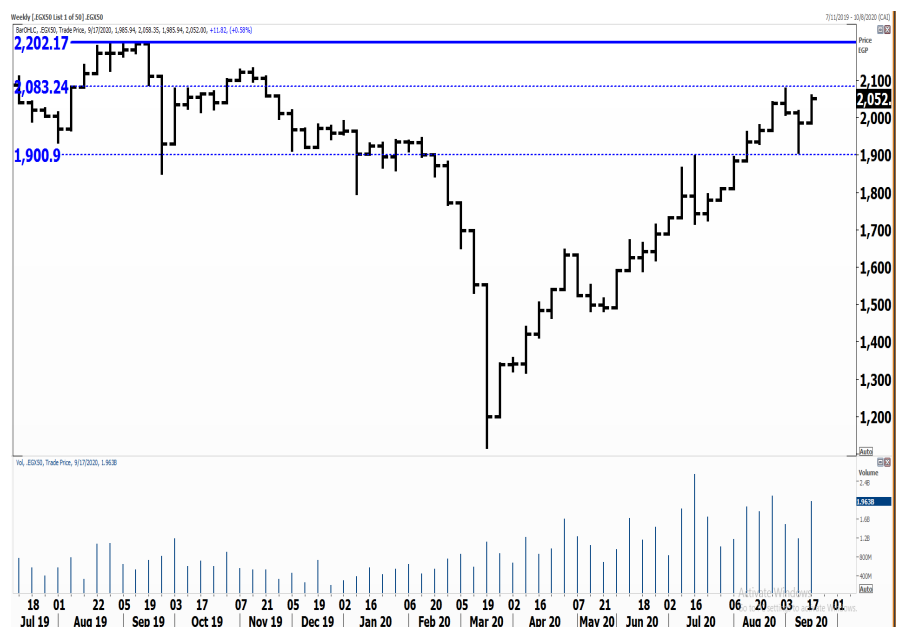
On the other hand, the 11,100 is still serving as a struggle, we can say that a break above this level will lead the EGX 30 near 11,500; i.e. we can use the 11,100 instead of the 11,200 for entries.

EGX 50 Index/ Weekly Chart

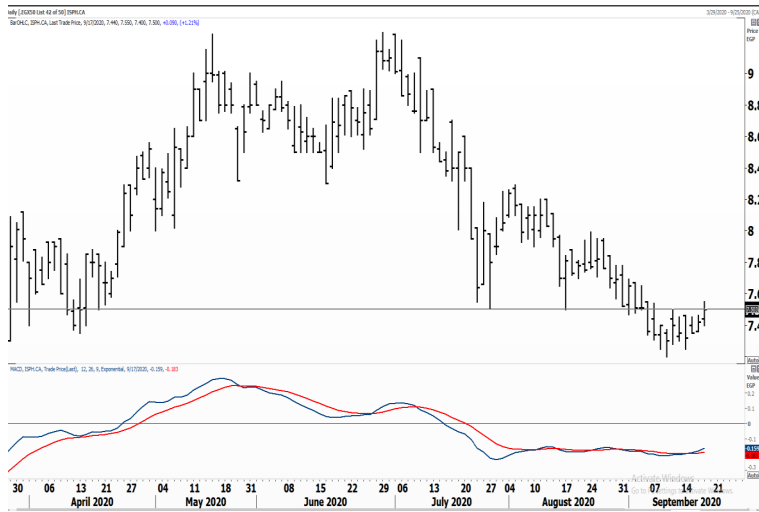
The intermediate-term picture is bullish and the trend is up. This will change only if the 1,900 level is violated. As long as the index is trading above this level we should be biased to the bullish side.

Our current resistance lies at 2,080; this is a strong resistance and is still preventing the market from continuing its rise. Since we are bullish, we are expecting this level to be broken.

A breakout above 2,080 will trigger a new buy signal and our next target will be set around 2,200.



ISPH



A confirmed break above 7.5 will trigger a buy signal and our target will be set around 8.

ISPH is not a volatile stock but can begin to witness a rising phase, especially if it breaks 7.5.

If we look from a longer term dimension, ISPH will probably retest its major peak that lies at 9.

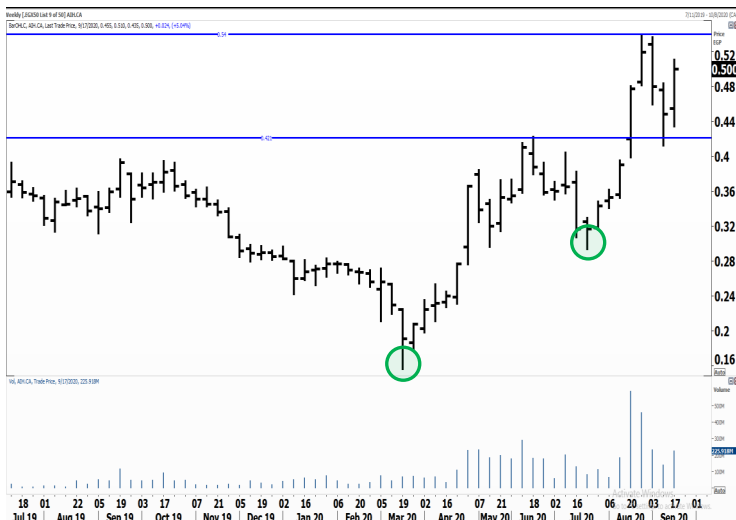
DSCW

Only a break above 1.7 will trigger a buy signal and our target will be set around 1.85-1.9. As long as the stock is trading below this level will not recommend to buy.

On the other hand, if DSCW declines from here it will probably find buying power near the 1.6 level.



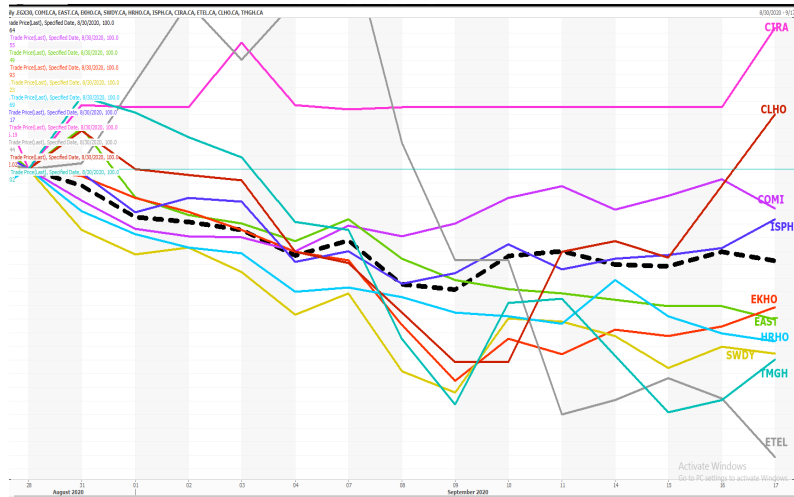
AIH



AIH witnessed a clear higher low and higher high on the weekly chart. This puts the stock in an uptrend, which should continue for the intermediate-term time perspective.

Current resistance lies at 0.54; this should lead to some selling pressure; if, however, the stock breaks 0.54 to the upside, it will continue its uptrend, which will lead it to higher levels.

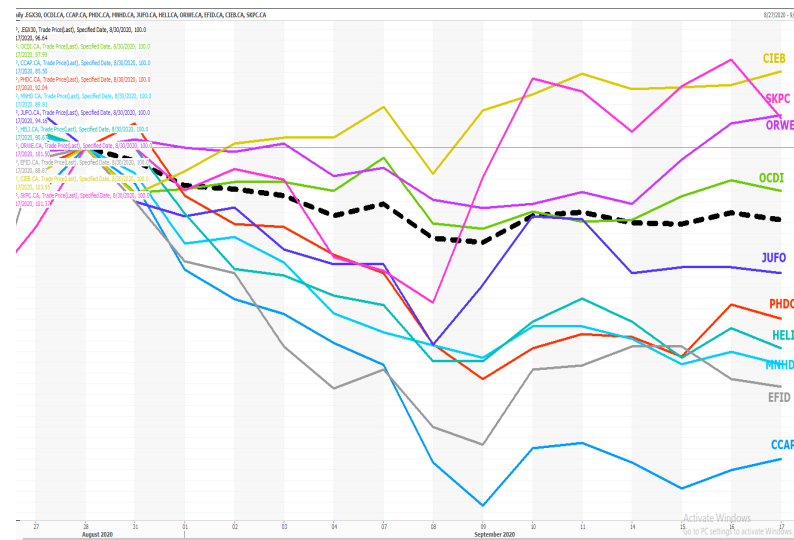
Top index weights



In this category of stocks (10 highest weights) defensives were the outperformers lately. This is due to the overall weak performance during the past few weeks, which put defensives on top. CIRA, CLHO, and ISPH are doing well, along with COMI which began to shine once again.

As for the rest, ETEL witnessed a significant deterioration in its performance after it was doing well, because of the confusing news concerning the stock.

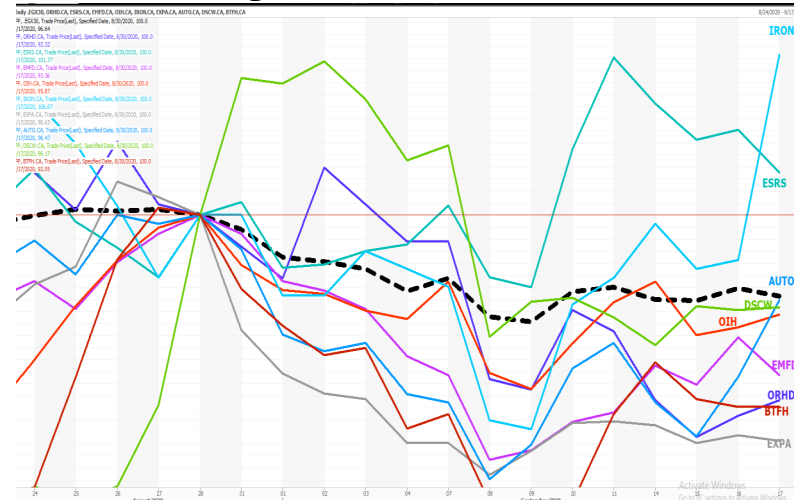
Mid Weights



CIEB (one of the defensives), SKPC, ORWE, and OCIDI are the outperformers. The rest of the stocks are underperforming. JUFO is the closest one to the EGX 30 and the rest are farther away.

It is important to note, however, that if the market begins to rise, defensives will not continue their outperforming phase.

Smallest Weights



IRON is on top, followed by ESRS, which began to look South though.

As for the rest, AUTO, DSCW, and OIH are doing well, while the rest of the stocks still need to show more strength.

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 almost breaking above its 20 weeks counterpart
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 almost breaking above its 20 weeks counterpart
HRHO	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
TMGH	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
CLHO	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
SWDY	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ETEL	Above	Buy signal was triggered in June 2020
ISPH	Below +	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
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	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
MNHD	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
EFID	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
HELI	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
ORWE	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
PHDC	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
CCAP	Below	The 10 weeks moving average is almost breaking above its 20 weeks counterpart
SKPC	Buy +	The 10 weeks moving average just broke above its 20 weeks counterpart
AUTO	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
EMFD	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ORHD	Buy	The 10 weeks moving average just broke above its 20 weeks counterpart
ESRS	Below	The 10 weeks moving average is almost breaking 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

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