

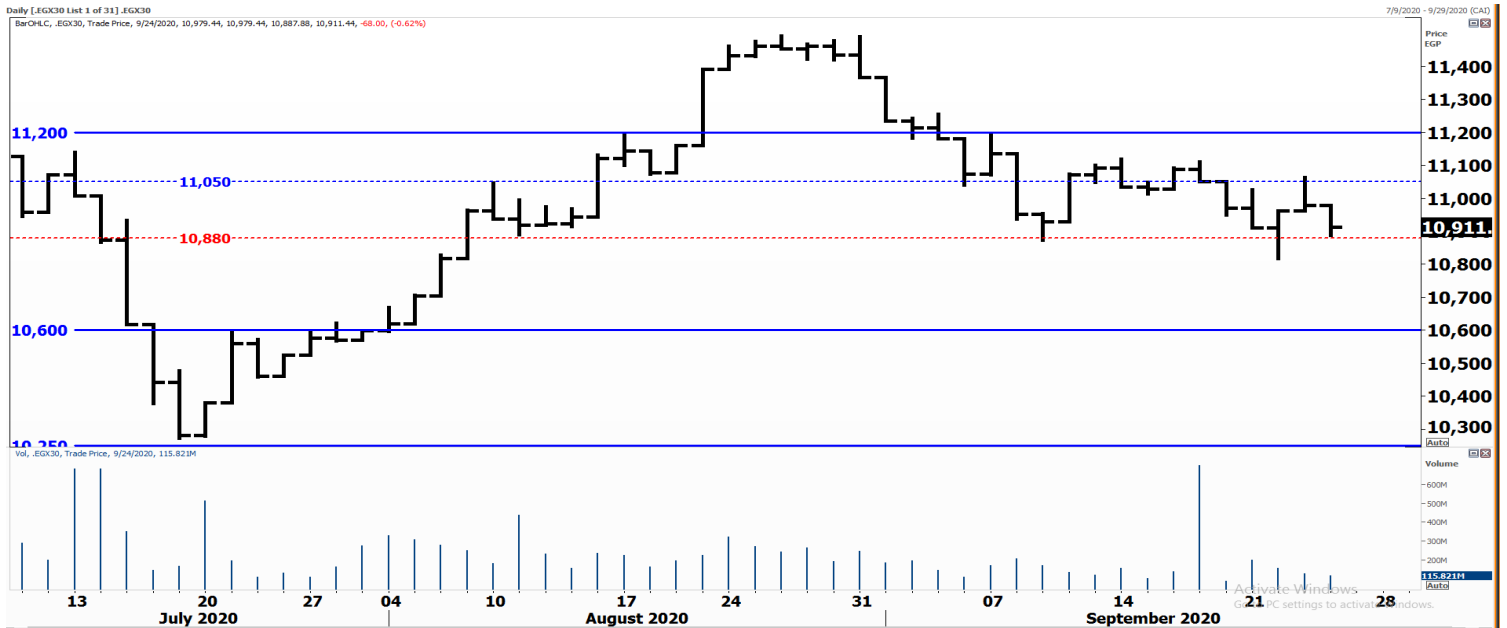


PIONEERSECURITIES

Weekly Overview

27–Sept 2020

This report must be read with the disclaimer
on last page



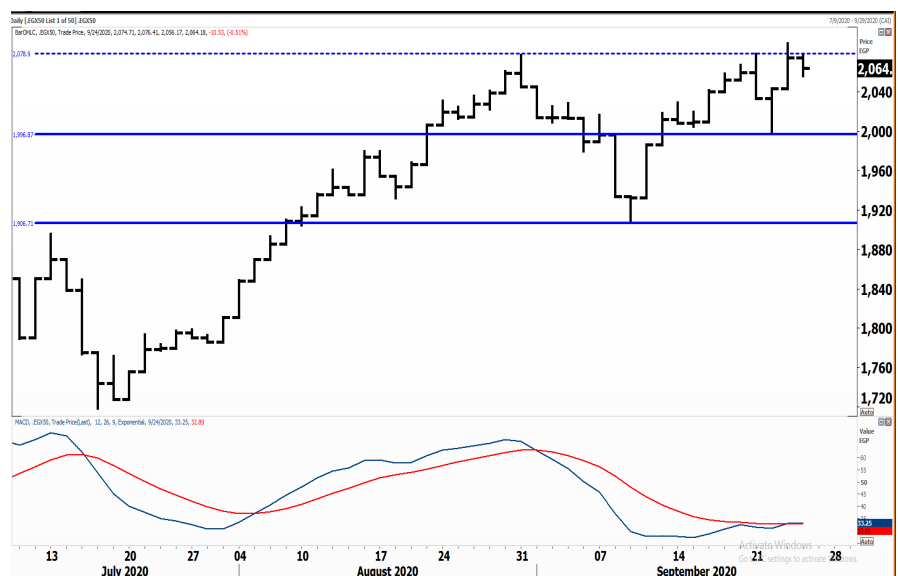
The 11,050-11,100 level is the current minor resistance that should be broken to the upside; we are actually expecting a break above this range. A break above 11,100 will probably lead the EGX 30 index to its peak that lies at 11,500. A retest of this important resistance will be a signal of a potential breakout above it, which should lead the index near 13,000.

On the other hand, position holders should place their stop below 10,850 as a break below this level will be short-term bearish and will probably lead the EGX 30 near its bottom that lies at 10,300

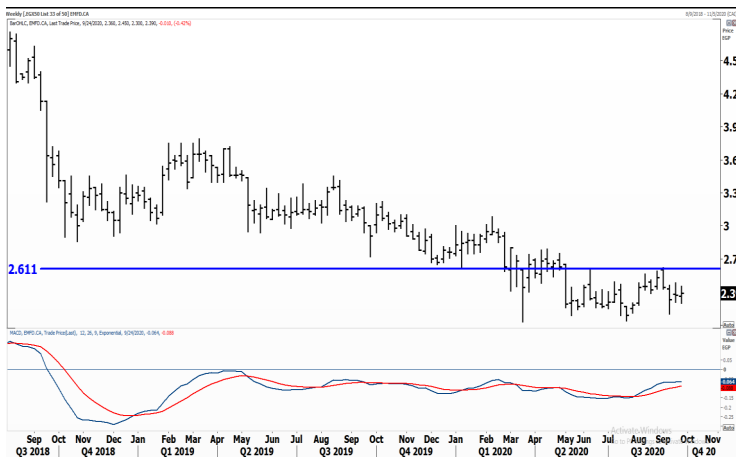
EGX 50 Index/ Daily Chart

Challenging its important resistance that lies at 2,080 to break it to the upside. If the EGX 50 succeeds to break 2,080 upwards, a renewed strong upward leg will probably take place and our target, as we mentioned before, will be set at 2,200.

Our stop is placed below 2,000; if the market continues its rise, we will alter our stop to a higher level.



EMFD



It looks like EMFD is preparing itself to break to the upside. We do not have any confirmation yet but we should be ready in case the 2.6 is broken upwards with high volumes.

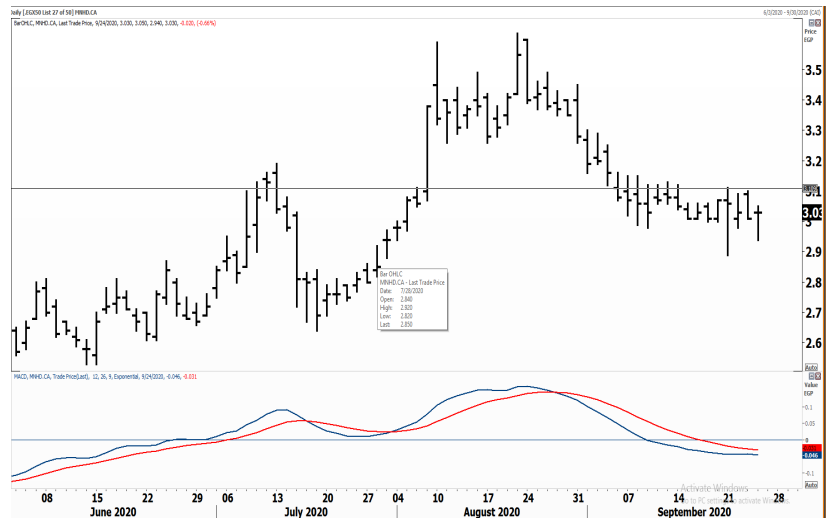
A break above 2.6 will trigger a buy signal and our first target will be set around 3. Those who are out of the stock should buy at the breakout.

We recommend to step in only if the 3.1 level is clearly broken to the upside. A break above this level will be bullish for MNHD on the short-term.

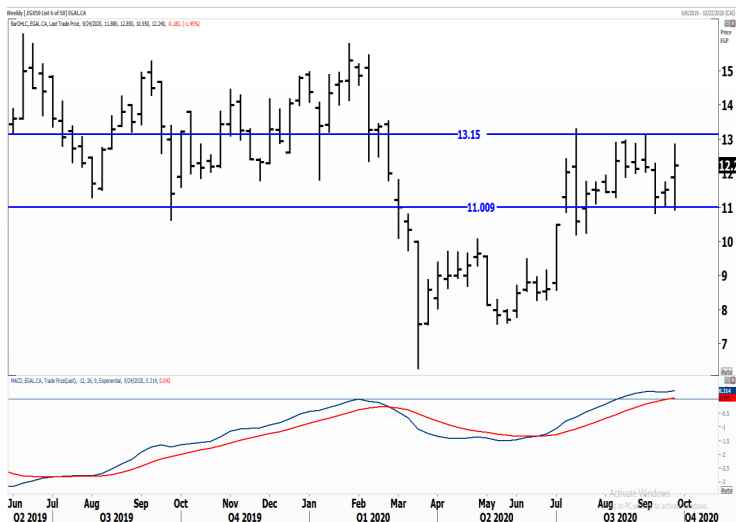
The stock has been moving sideways lately, and did not decline despite the market selloff that occurred during the week.

Our MACD indicator is preparing itself for a positive crossover; such a crossover along with the breakout will trigger a buy signal.

MNHD



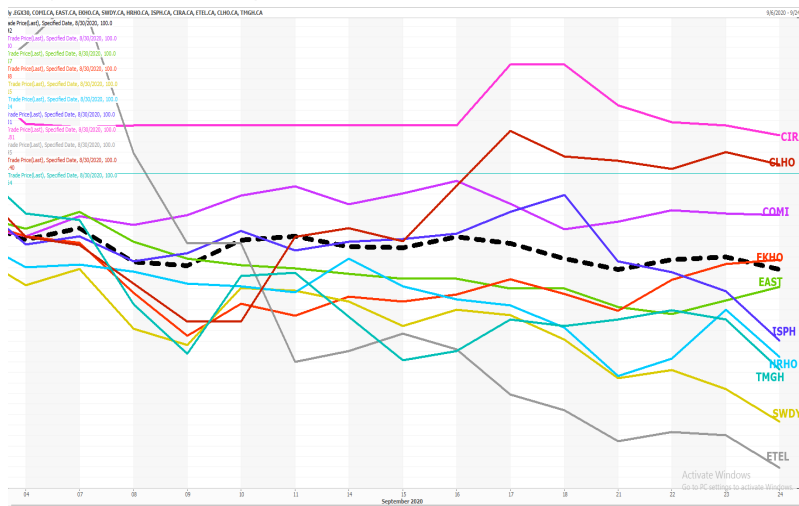
EGAL



The stock is trading inside a lateral range between 11 and 13; a break beyond one of these two boundaries will be considered significant. Those who are holding positions are recommended to place their stop below 11.

On the other hand, a breakout above 13 will trigger a buy signal. We are actually expecting the break to be to the upside, which will lead the stock to 15 as a minimum target.

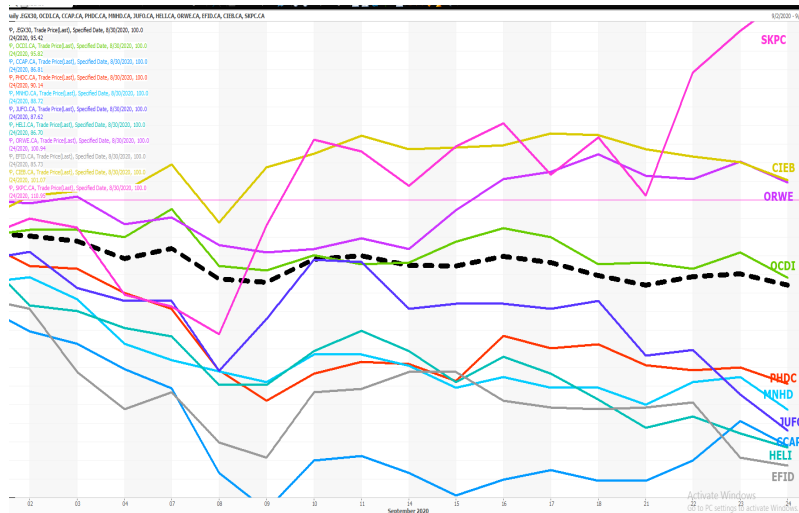
Top index weights



CIRA is on top, followed by CLHO, then COMI and EKHO.

As for the rest of the stocks, EAST is witnessing some improvement in its relative performance curve. The rest of the relative performance curves are looking down.

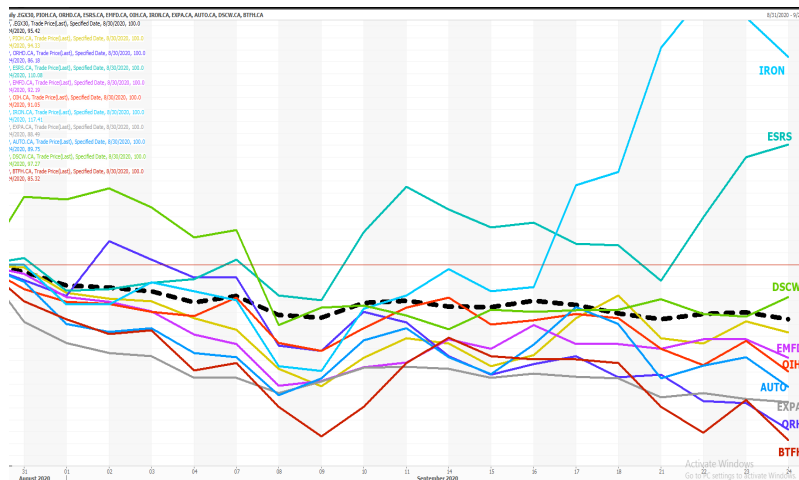
Mid Weights



SKPC is on its own flying North; after a significant gap we have CIEB and ORWE, followed by QCDI.

These are the stocks that can be recommended currently in this category until the rest of the stocks improve.

Smallest Weights



IRON is on top, followed by ESRS; both stocks are outperforming clearly.

DSCW comes next, followed by EMFD and OIH.

It is worth noting that DSCW began to show improvement in its performance, especially that its relative performance curve is rising slowly but surely.

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 moving below its 20 weeks counterpart
CIRA	Above	Buy signal was triggered in July 2020
JUFO	Below -	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
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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