

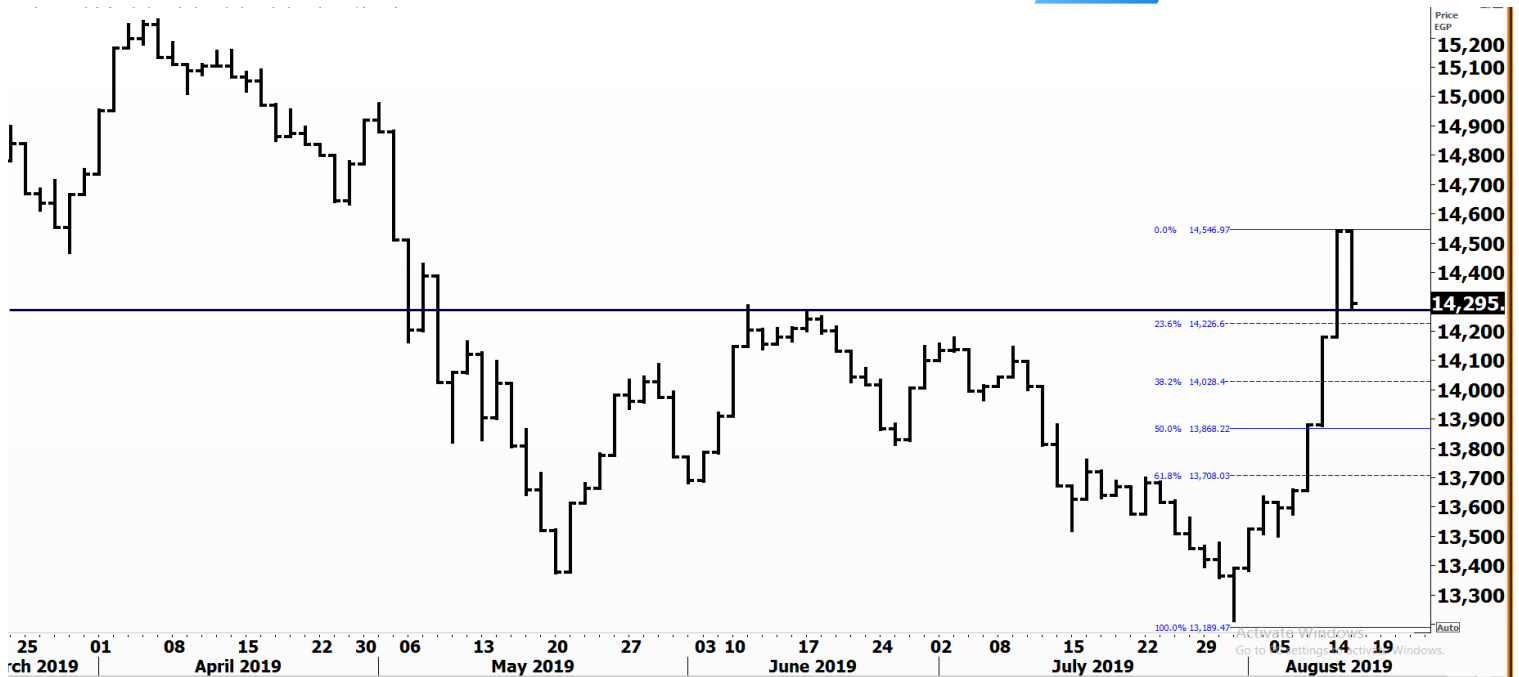


PIONEERSECURITIES

# Weekly Overview

18–Aug 19

This report must be read with the disclaimer  
on last page



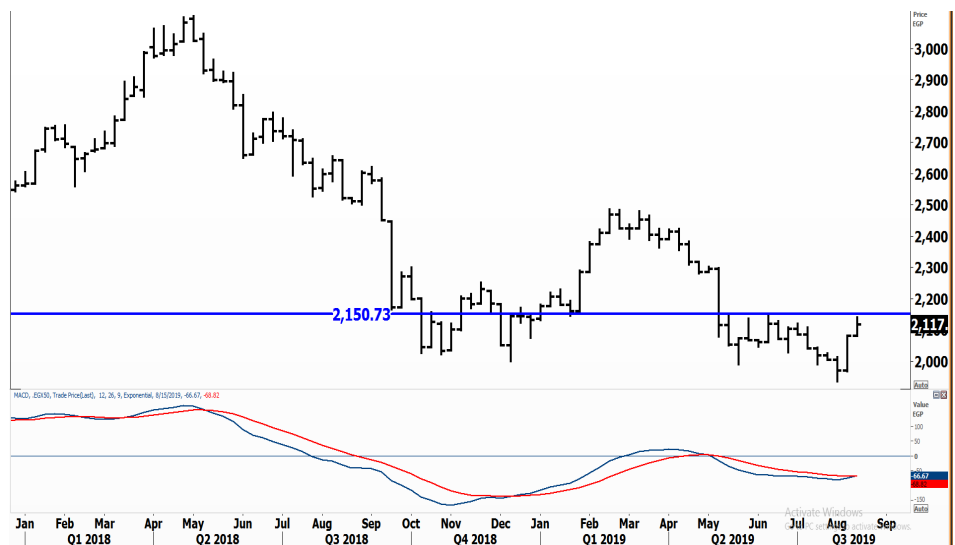
The EGX 30 index broke its resistance that lies at 14,300, reached 14,550 before retreating on Thursday to close at 14,295. As we mentioned before, we are bullish on the market and are still expecting higher levels to be reached. On a more micro level, however, if we do not rise today, the market might witness a correction before resuming its rise. The correction (if it occurs) will probably lead the index to 14,000 or 13,850 depending on the aggressiveness of sellers; in all cases, we are expecting the market to resume its uptrend once this slight correction ends.

Our view is biased to the bullish side and we are expecting a breakout above the 15,200 level before the end of the year.

## EGX 50 Index/ Weekly Chart

As we mentioned in our past daily report, the EGX 50 index did not confirm yet the EGX 30 breakout. The 2,150 was tested but not broken upwards. Thus, if a correction occurs, this will be a very normal scenario. If, however, the EGX 50 index breaks 2,150 on a weekly basis, this will confirm the EGX 30 breakout and the next rise will be strong and sharp (like the last upward leg or even stronger).

The MACD indicator looks good as it is trying to witness a second positive crossover. Such a crossover, along with a break above 2,150 will be considered very bullish for the overall market.



## TMGH



One of the EGX 70 stocks that have a strong potential. The stock began to rebound and we believe that it is still in the very early stages of a strong rise. Our bullish view will be confirmed if the stock breaks clearly above 15.9. This will be a confirmation of a strong rise that will lead EGAL above 20.

We have been monitoring positive divergences in both the weekly and daily charts, which adds to the positive picture of the stock.

## EGAL

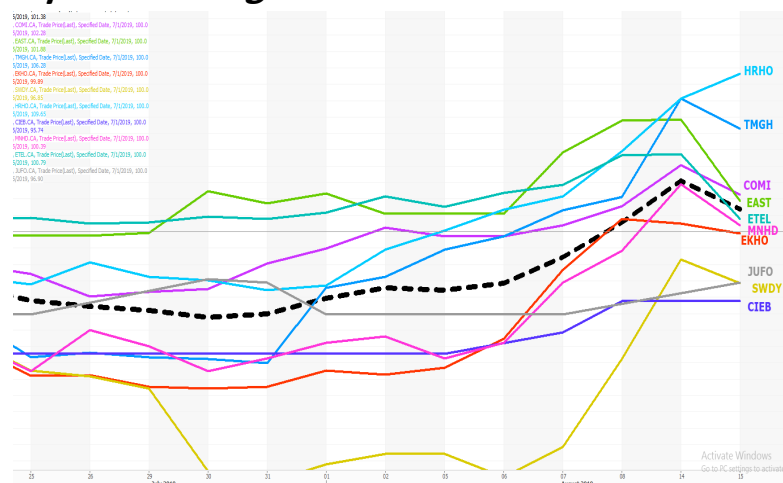


## OIH



The stock witnessed a significant higher low on the weekly chart; such a formation is a signal of a potential breakout above resistance that lies at 0.72. If a correction occurs from current levels, investors will have a chance to step in at a lower level near 0.6 or slightly above. On the other hand, our confirmed buy signal will be triggered at a breakout above 0.72.

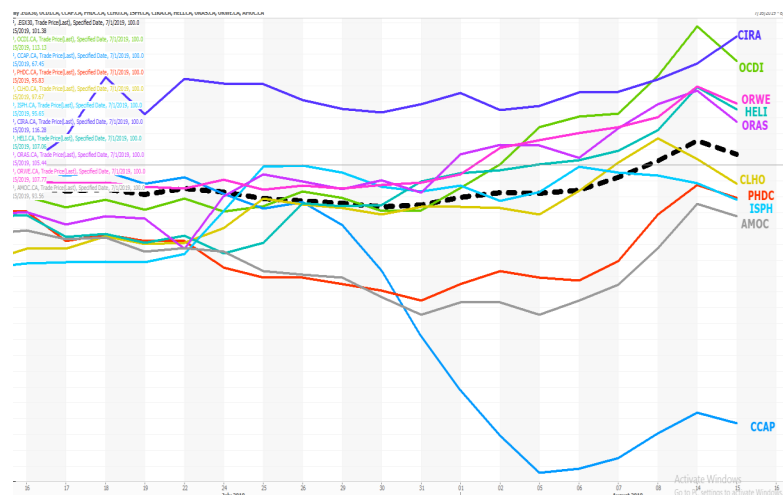
## Top index weights



HRHO is on top of the high weight stocks, followed by TMGH (which began to improve once again).

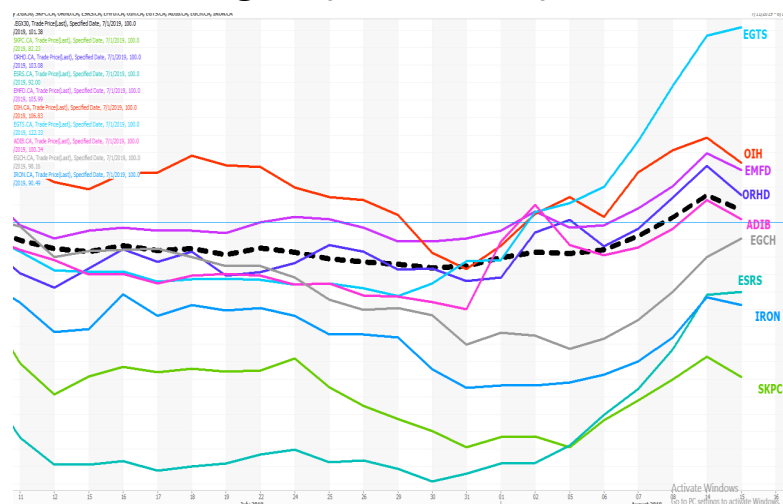
The current underperformers are JUFO, SWDY, and CIEB. Since we are bullish on the market, we are expecting the next period to witness improvement in the performance of SWDY, while CIEB and JUFO will slightly underperform.

## Mid Weights (above 1.5%)



CIRA, OCIDI, ORWE, HELI, and ORAS are currently the outperformers and should continue outperforming for sometime. As for the stocks that are moving below the EGX relative performance curve, we believe that PHDC is improving as it is witnessing a rising relative performance curve. AMOC is also trying to improve,

## Smallest Weights (below 1.5%)



EGTS is by far the top outperformer in this category of stocks. Then comes OIH, EMFD, and ORHD.

EGCH is moving below the EGX relative performance curve but is witnessing a significant improvement in its performance. ESRS and IRON are also improving and are expected to outperform soon.

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	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered
EAST	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
TMGH	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (fresh signal)
SWDY	Below	The 10 weeks moving average is still below its 20 weeks counterpart
HRHO	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (7th week)
CIEB	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered
MNHD	Below	The 10 weeks moving average is still below its 20 weeks counterpart
ETEL	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (6th week)
JUFO	Below	The 10 weeks moving average is still below its 20 weeks counterpart
OCDI	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
CCAP	Below	The 10 weeks moving average is still below its 20 weeks counterpart
PHDC	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
CLHO	Above	Buy signal was triggered in November 2018
ISPH	SELL*	The 10 weeks MA just broke below the 20 weeks MA/ Sell signal triggered
CIRA	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered
HELI	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (2nd week)
ORAS	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ORWE	Below	The 10 weeks moving average is almost breaking above the 20 weeks moving average
AMOC	Below	The 10 weeks moving average is still below its 20 weeks counterpart
SKPC	Below	The 10 weeks moving average is still below its 20 weeks counterpart
ORHD	Below	The 10 weeks moving average is almost breaking above the 20 weeks moving average
ESRS	Below	The 10 weeks moving average is still below its 20 weeks counterpart
EMFD	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
OIH	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (5th week)
EGTS	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (8th week)
ADIB	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
EGCH	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
IRON	Below	The 10 weeks moving average is still 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.*

## Disclaimer

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