

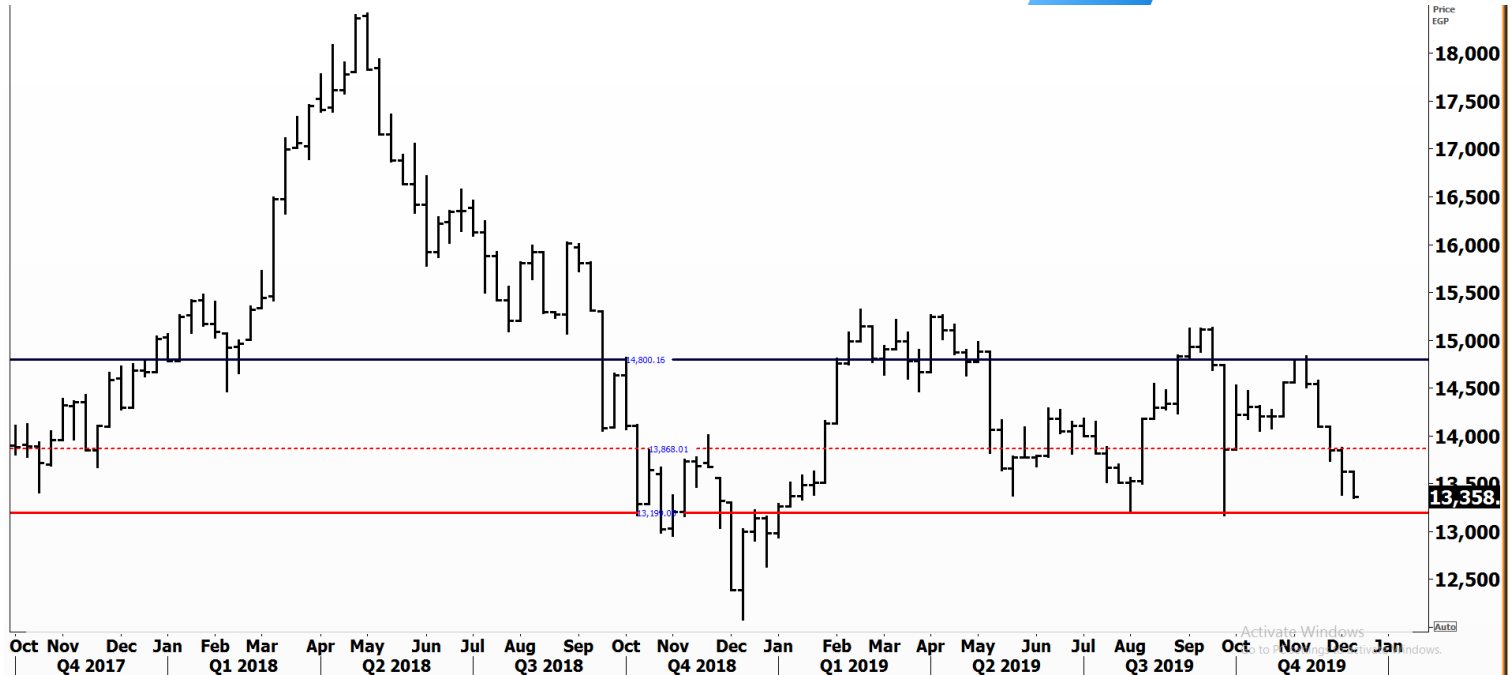


PIONEERSECURITIES

# Weekly Overview

15–Dec 19

This report must be read with the disclaimer  
on last page



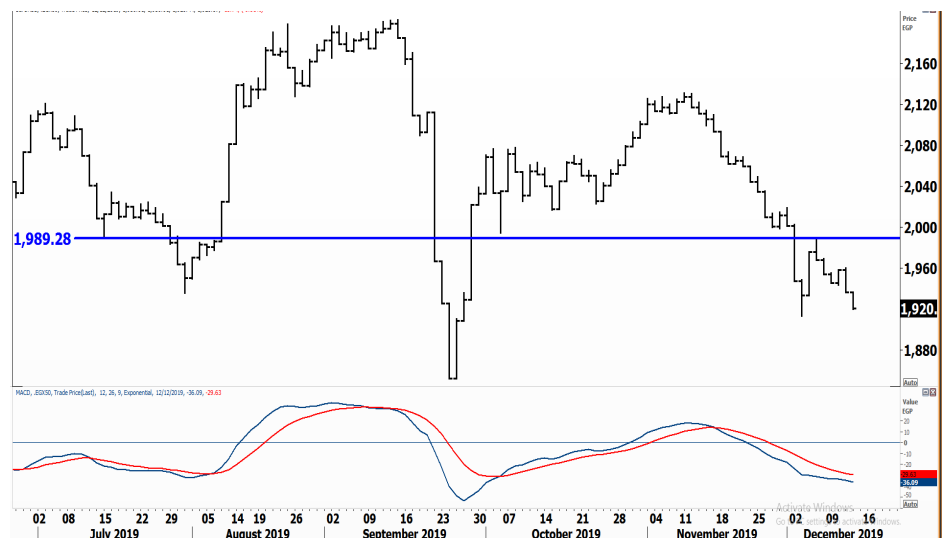
The market is still trading inside its sideways range and is currently approaching the lower boundary of this lateral range that lies at 13,200. As we have seen lately, any trials to trade the market leads to losses; so we have nothing to do but to wait outside the market and watch how it will move in the next period and take our action respectively. In other words, it is not recommended to take any leading action nowadays. We have mentioned the same advise many times before, even before the latest decline.

It is not easy to tell whether the market will rebound from 13,200 or not, as the fact that it is testing this support is actually not a good signal. Short-term investors can make cautious trades if the market rebounds from 13,200; those who are more intermediate-term in nature are recommended to avoid the market until it breaks 13,900 first.

## EGX 50 Index/ Daily Chart

IF we look at the EGX 50 index we will see that the most recent minor bottom is not broken yet. Today is important; if we rebound from here, then the probability of breaking above 1,990 will still be there.

We do not recommend entering, however, until the 1,990 is broken to the upside. Those who want to step in at the rebound are recommended to place their stop strictly below the minor bottom.



## OCDI



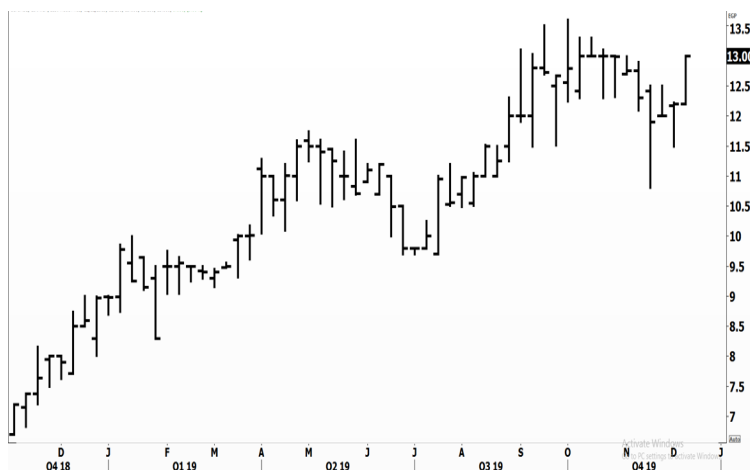
The 14.5 level is the minor peak that should be broken upwards before stepping in. Thus, a break above 14.5 will trigger a buy signal and our target will be set around 15.5.

As we know, OCDI is one of the high beta stocks, so it should rise along with the market. In other words, the stock will probably witness a significant rise if a rebound occurs in the market.

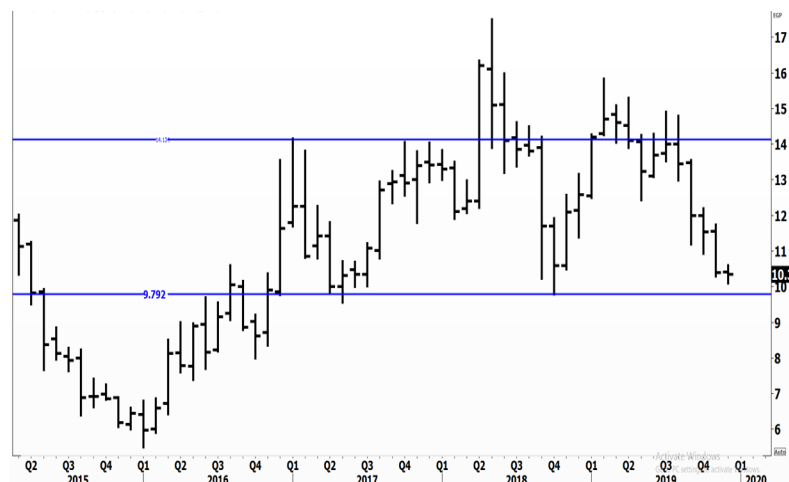
CIRA is one of the defensive stocks that perform well during market weakness. The stock is approaching its major peak that lies at 13.5; a break above this major resistance will lead the stock to new highs.

Those who want to buy CIRA are recommended to keep it for the intermediate-term.

## CIRA



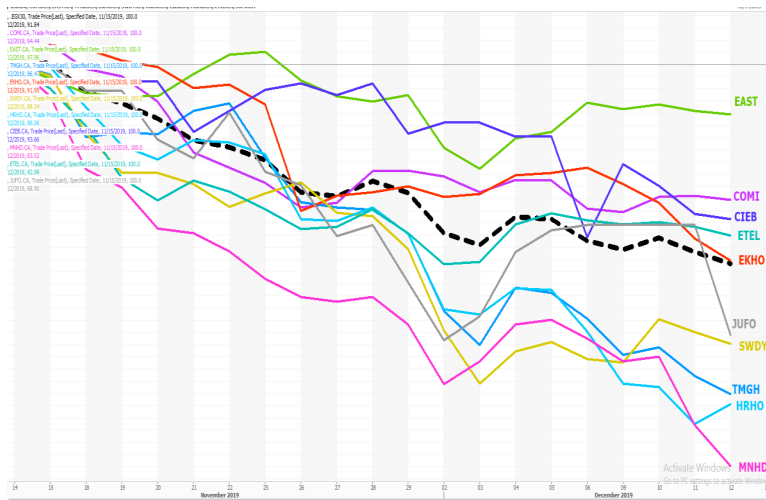
## ETEL



ETEL witnessed a big decline lately, and is currently approaching 9.8, which is a very important support to watch. Those who are holding positions are not recommended to get out until this major stop is violated.

On the other hand, any clear rebound from here will trigger a buy signal as the potential of a significant rise is high.

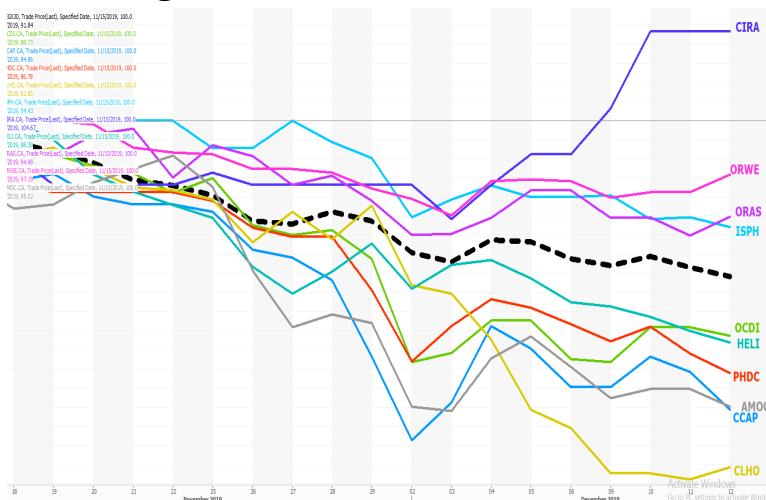
## Top index weights



EAST is on top of the outperformers, followed by COMI and CIEB, which are maintaining their performance. We have a change in relative performance curves; ETEL witnessed significant improvement (as it was expected), while JUFO deteriorated significantly.

As for the rest, SWDY looks promising as its relative performance curve (the yellow line) is witnessing a clear higher low.

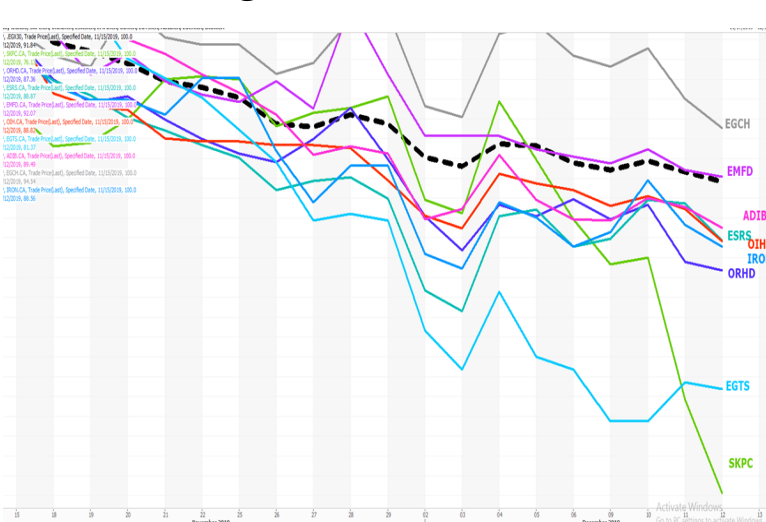
## Mid Weights



CIRA is on top, followed by ORWE, ORAS, and ISPH. These are all defensive stocks, which makes sense as the market is still in its declining leg.

As for the underperformers, the best is OCDE, followed by HELI. The rest of the stocks are not recommended for now until they show improvement.

## Smallest Weights



EGCH is the only stock that is still moving above the EGX 30 relative performance curve. EMFD is having the same performance, while the rest of the stocks are underperforming.

Stock	10/20 EMA signal	Comments
EGX 30	<b>Sell</b>	The 10 weeks moving average just broke below its 20 weeks counterpart
COMI	<b>Above</b>	Buy signal was triggered in Feb 2019
EAST	<b>Below</b>	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
TMGH	<b>Below</b>	The 10 weeks moving average is still below its 20 weeks counterpart
SWDY	<b>Below</b>	The 10 weeks moving average is still below its 20 weeks counterpart
HRHO	<b>Sell</b>	The 10 weeks moving average just broke below its 20 weeks counterpart
CIEB	<b>Below</b>	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
MNHD	<b>Below</b>	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ETEL	<b>Below</b>	The 10 weeks moving average is still below its 20 weeks counterpart
JUFO	<b>Below</b>	The 10 weeks moving average is still below its 20 weeks counterpart
OCDI	<b>Sell</b>	The 10 weeks moving average just broke below its 20 weeks counterpart
CCAP	<b>Below</b>	The 10 weeks moving average is still below its 20 weeks counterpart
PHDC	<b>Below</b>	The 10 weeks moving average is still below its 20 weeks counterpart
CLHO	<b>Sell</b>	The 10 weeks moving average just broke below its 20 weeks counterpart
ISPH	<b>Below</b>	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
CIRA	<b>BUY</b>	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered
HELI	<b>Sell</b>	The 10 weeks moving average just broke below its 20 weeks counterpart
ORAS	<b>BUY</b>	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered
ORWE	<b>Below</b>	The 10 weeks moving average is almost breaking above the 20 weeks moving average
AMOC	<b>Below</b>	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
SKPC	<b>Below</b>	The 10 weeks moving average is almost breaking above the 20 weeks moving average
ORHD	<b>Sell</b>	The 10 weeks moving average just broke below its 20 weeks counterpart
ESRS	<b>Below</b>	The 10 weeks moving average is almost breaking above the 20 weeks moving average
EMFD	<b>Below</b>	The 10 weeks moving average is still below its 20 weeks counterpart
OIH	<b>Below</b>	The 10 weeks moving average is still below its 20 weeks counterpart
EGTS	<b>Above</b>	Buy signal was triggered in June 2019
ADIB	<b>BUY</b>	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered
EGCH	<b>Below</b>	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
IRON	<b>Below</b>	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it

*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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