

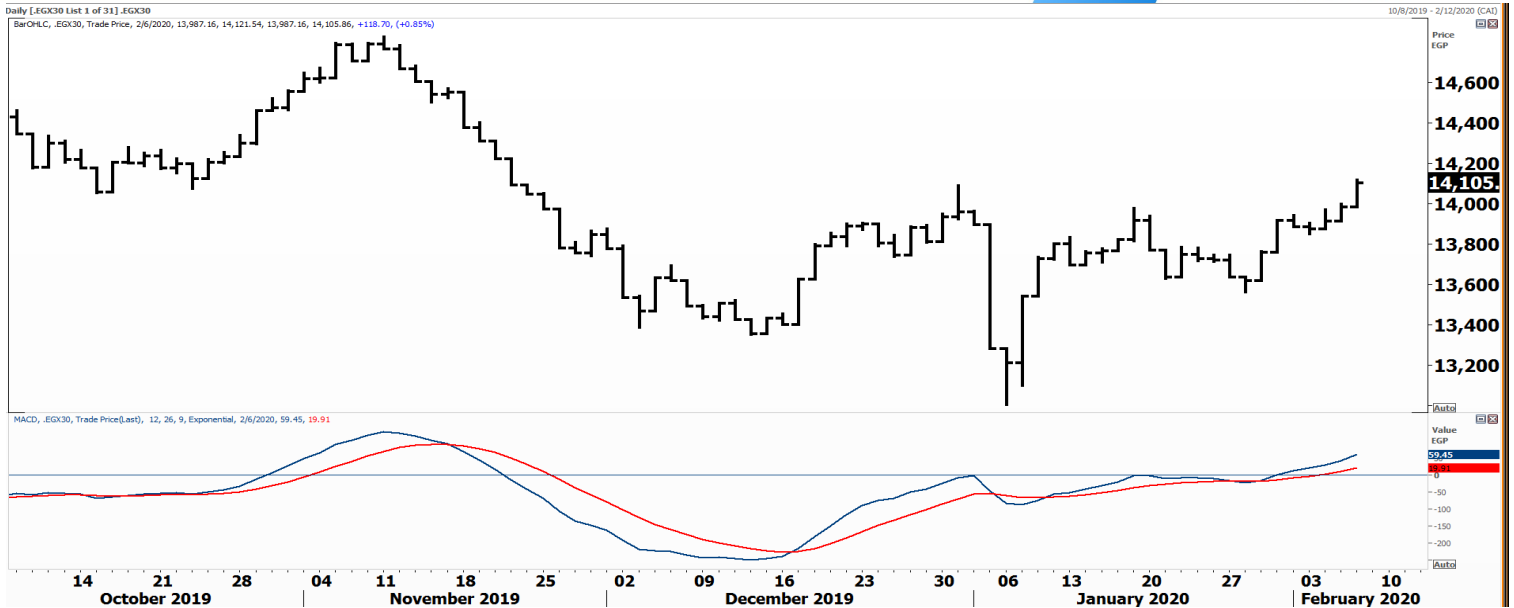


PIONEERSECURITIES

Weekly Overview

9–Feb 2020

This report must be read with the disclaimer
on last page



Last week's performance was relatively strong as the market was able to maintain itself while challenging important resistance levels. We obviously need more confirmation to the recent market strength, but it is important to note that more stocks began to rise along with the index, in addition to the rising number of outperformers.

However, the most recent rise, that preceded the past market decline, also came with positive breadth; this is why we need to see more confirmation, and more stocks breaking their resistance levels.

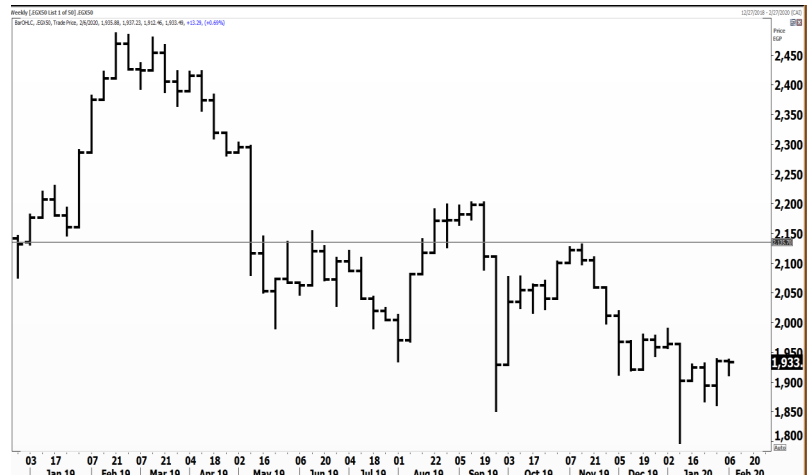
In other words, our formal market entry is not only a function on the index breaking resistance, but we need to see a good number of stocks breaking their resistance levels.

EGX 50 Index/ Weekly Chart

On an intermediate-term basis, the EGX 50 index is still below its major resistance that lies at 2,150; our buy signal, however, will be triggered if the 1,935 level is broken upwards with confirmation.

Short-term investors can trade the 1,935 to 2,150 area, while long-term investors should be aggressive buyers if the 2,150 level is confirmed upwards on a weekly basis.

It is important to note though that shorter-term investors can trade the 1,930-2,000 level as the latter level might serve as a first resistance.



ESRS



The 8.95-9 range is the current resistance for ESRS. A breakout above this resistance will trigger a clear buy signal and our target will be set around 10. Those who want to buy are recommended to enter if the breakout is confirmed on a daily basis.

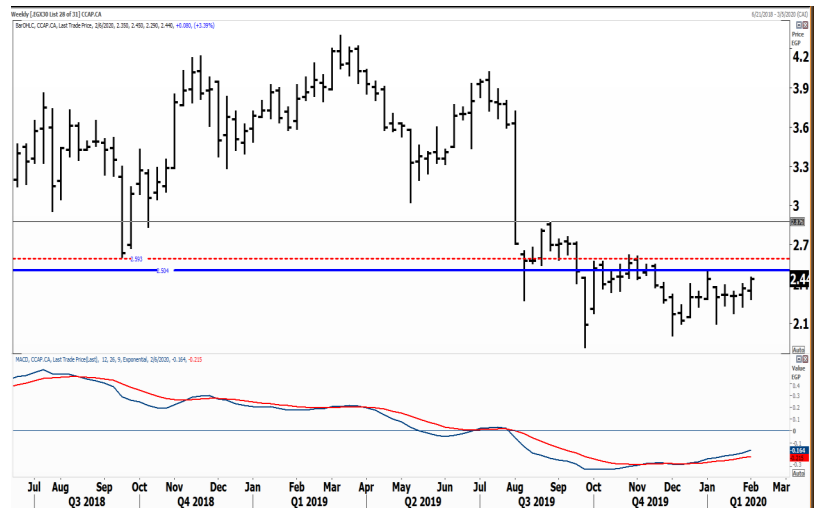
The MACD indicator is in a buying mode too.

A break above the 2.5-2.6 range will trigger a new entry signal and will be an early sign of a break above 2.85; our minimum target will be set at 3, and probably above.

Those who want to buy CCAP should enter at the 2.5-2.6 breakout, especially if this break comes with high volumes.

The weekly MACD looks bullish too.

CCAP



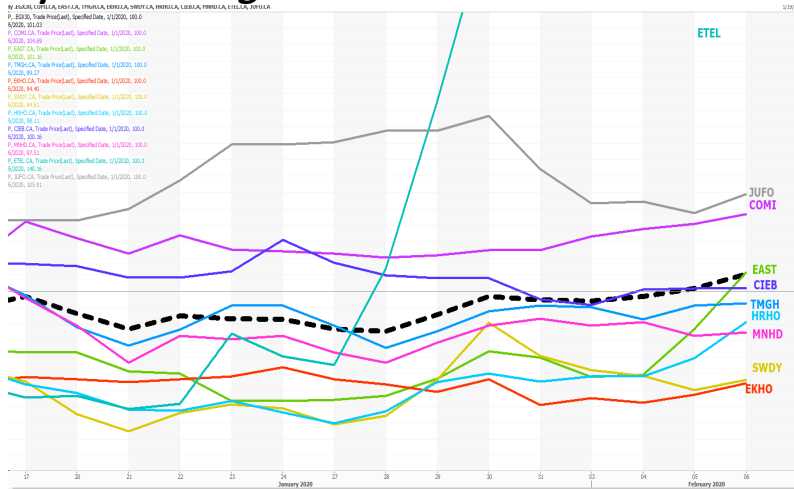
OCDI



The 13.5 level is the current resistance for the stock. We do not recommend stepping in until this resistance is broken upwards. A breakout above 13.5 will trigger a buy signal with a target around 15.

Those who are out of the stock should step in at the breakout; we expect such a break to come with relatively high volumes.

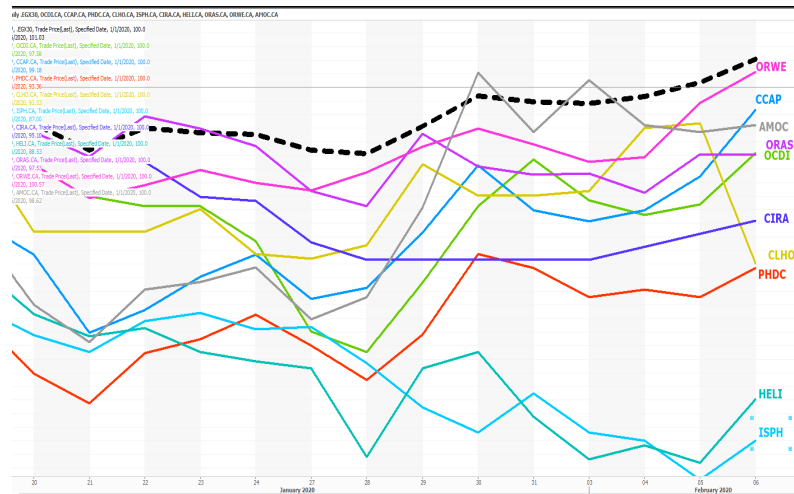
Top index weights



With the exception of ETEL, which witnessed a vertical rise in its relative performance curve after its news, JUFO is still on top followed by COMI, which is still in the second place in this category of stocks. Then comes EAST which showed significant improvement lately in its relative performance curve. CIEB is still outperforming the index from the beginning of the year.

As for the rest, TMGH and HRHO will probably witness strong performance if the market rises this week.

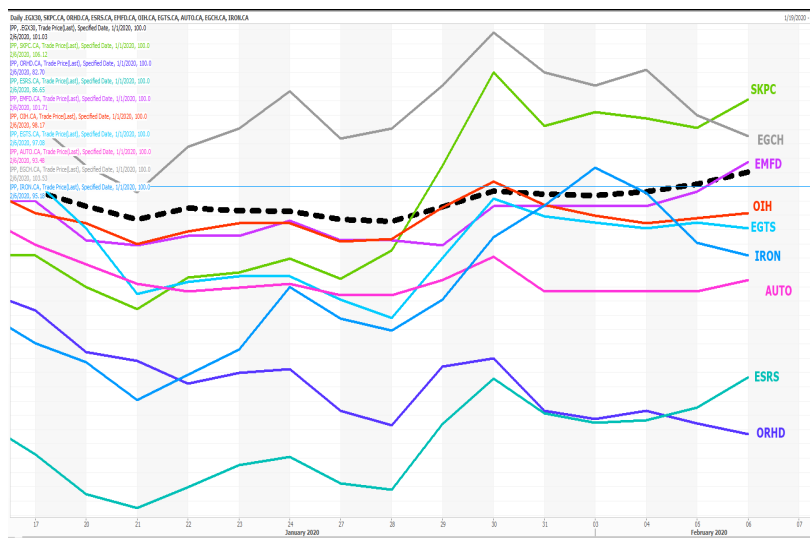
Mid Weights



From the beginning of the year until today, all 10 mid weights stocks in the EGX 30 are underperforming the index.

ORWE is on top, followed by CCAP, then AMOC. We also like OCODI, which is showing improvement in its relative performance curve.

Smallest Weights



In this category, SKPC is on top, followed by EGCH and EMFD. Both three stocks are moving above the EGX 30 relative performance curve.

Next comes OIH, which is maintaining itself well. As for the rest, we can see ESRS trying to witness higher low and higher high in its relative performance curve. This is an important signal to watch.

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	Above	Buy signal was triggered in Feb 2019
EAST	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
TMGH	Below	The 10 weeks moving average is still below its 20 weeks counterpart
SWDY	Below	The 10 weeks moving average is still below its 20 weeks counterpart
HRHO	Below	The 10 weeks moving average is still below its 20 weeks counterpart
CIEB	Below	The 10 weeks moving average is almost breaking above the 20 weeks moving average
MNHD	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ETEL	Below +	The 10 weeks moving average is almost breaking above the 20 weeks moving average
JUFO	Below	The 10 weeks moving average is almost breaking above the 20 weeks moving average
OCDI	Below	The 10 weeks moving average is still below its 20 weeks counterpart
CCAP	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
PHDC	Below	The 10 weeks moving average is still below its 20 weeks counterpart
CLHO	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ISPH	Below -	The 10 weeks moving average is still below its 20 weeks counterpart
CIRA	Above	Buy signal was triggered in May 2019
HELI	Below	The 10 weeks moving average is still below its 20 weeks counterpart
ORAS	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered
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 but approaching it
SKPC	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ORHD	Below	The 10 weeks moving average is still below its 20 weeks counterpart
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	Below	The 10 weeks moving average is still below its 20 weeks counterpart
EGTS	Sell	The 10 weeks moving average just broke below its 20 weeks counterpart
ADIB	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered
EGCH	Below	The 10 weeks moving average is almost breaking above the 20 weeks moving average
IRON	Below	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.

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