

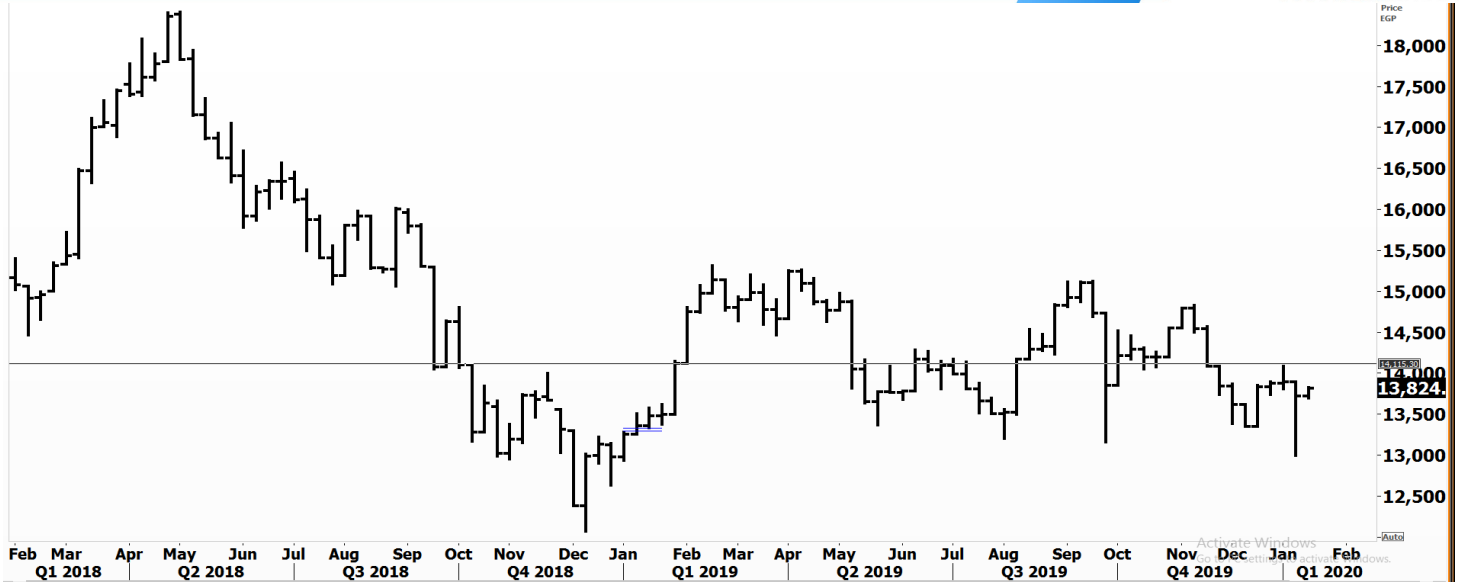


PIONEERSECURITIES

Weekly Overview

19–Jan 2020

This report must be read with the disclaimer
on last page



The 14,100 level is an important resistance to watch. We do not recommend investors to step in until the 14,100 is broken to the upside on a weekly basis. If this level is broken to the upside, our target will be set around 15,000-15,200.

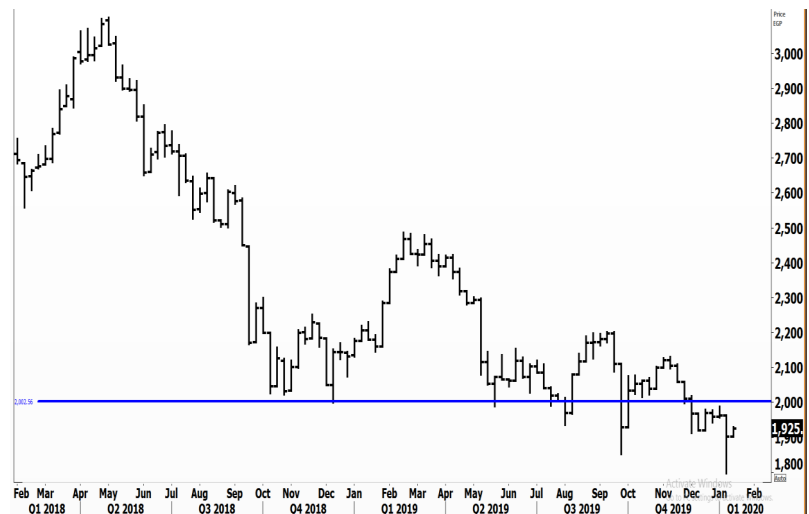
For now, the market is still weak and unable to witness a significant rise yet, thus the probability of a renewed decline is also there. This is why, our advice is to wait for a confirmation of market strength before buying the market aggressively.

EGX 50 Index/ Weekly Chart

The index is facing a strong resistance at 2,000; this is the previous major bottom that was broken to the downside, and in the same time is a peak too.

Thus, the index needs to break above 2,000 first to witness a significant rise that can lead it near 2,150-2,200.

Those who want to step in are recommended to buy at the 2,000 breakout.



WGC, WGC:CA, Last Trade Price, 1/10/2020, 4.88, 4.92, 4.90, 4.86, 0.02, 0.47%

The chart displays the price movement of WGC, WGC:CA from April 2019 to January 2020. The top panel is a candlestick chart showing daily price fluctuations. The price starts around 5.7 in April 2019, drops to a low of approximately 4.2 in September 2019, and then recovers to around 4.8 by January 2020. The bottom panel shows the volume of trades, with a blue line representing the volume and a red line representing the average volume. The volume peaks in late 2019, reaching a high of approximately 0.15.

Our buy signal will be triggered at a breakout above 4.95. A break above this level will probably lead the stock near 5.4-5.5.

Our upward targets lie at 13.75, followed by 14.5.

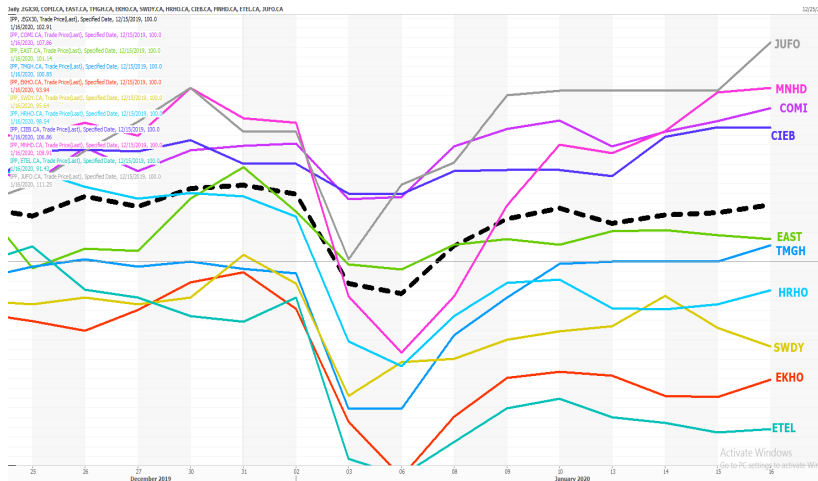
The chart displays the price of Bitcoin from 2010 to 2020. The y-axis represents the price in US dollars, ranging from \$10.4 to \$14.4. The x-axis represents time, with labels for 2010 and 2020. The price starts at approximately \$12.5 in 2010, rises to a peak of about \$14.4 in late 2017, then drops sharply to around \$11.2 in early 2018. It then recovers to a peak of about \$13.2 in late 2019, before crashing to around \$10.8 in early 2020. The price ends at approximately \$13.0 in 2020.

The top chart is a daily candlestick price chart for the GBP/USD pair. The y-axis represents the price in GBP, ranging from 7.5 to 11.5. The x-axis shows dates from May 19 to Jan 20. A horizontal blue line is drawn at the 8.5 level. The price starts around 10.5, peaks near 11.5 in late 2019, and then declines to around 8.5 by January 2020.

The bottom chart is a line graph showing the 10-day (blue line) and 20-day (red line) moving averages for the GBP/USD pair. The y-axis represents the value, ranging from -0.25 to 0.15. The x-axis shows dates from May 19 to Jan 20. Both averages show a similar trend, peaking in late 2019 and then declining.

It is important to note, however, that the MACD indicator is witnessing a significant positive divergence with the stock. This signal will be confirmed if TMGH breaks above 8.5. Thus, a break above this level will trigger a new buy signal.

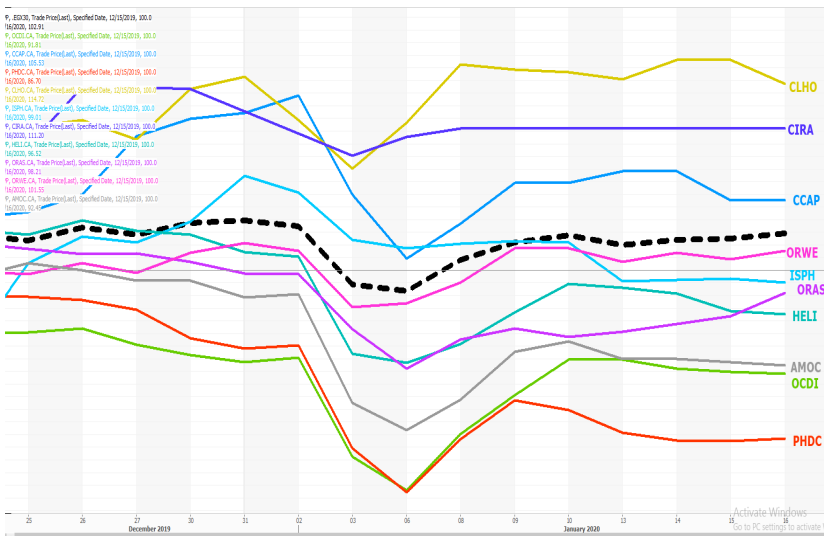
Top index weights



JUFO is still the best performer, followed by MNHD, COMI, and CIEB. It is obvious that MNHD is the only stock in the real estate sector that is witnessing a strong performance.

Then comes EAST and TMGH which are moving below the EGX relative performance curve. It is worth mentioning that TMGH began to perform better than before on a relative basis.

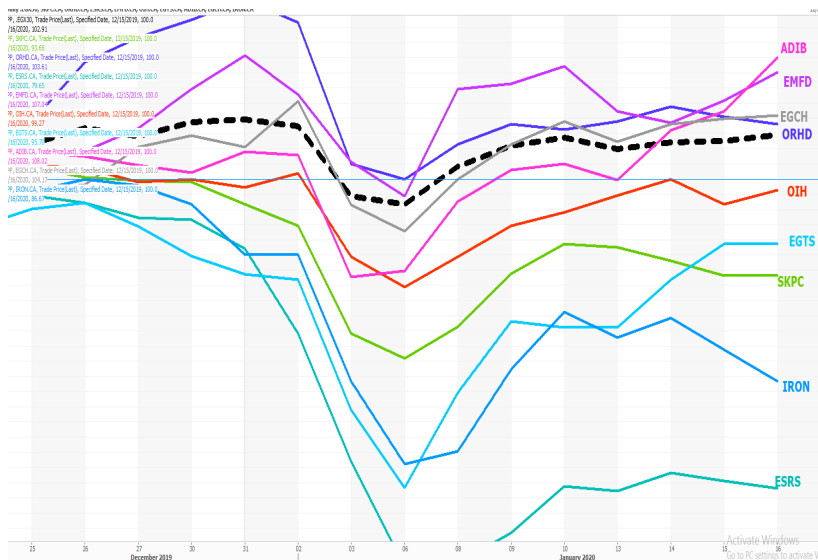
Mid Weights



Top three performers in this category of stocks are CLHO, CIRA, and CCAP. These are outperformers, followed by ORWE, ISPH, and ORAS.

As for the rest, we recommend to wait until they show improvement in their relative performance curves.

Smallest Weights



ADIB and EMFD are on the top, then EGCH and ORHD.

If we look at the curves that are moving below the EGX, we will see OIH, which is improving, and EGTS, which began to show better performance lately once again.

| Stock | 10/20 EMA signal | Comments |
|--------|------------------|--|
| EGX 30 | Sell | The 10 weeks moving average just broke below its 20 weeks counterpart |
| 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 still below its 20 weeks counterpart |
| JUFO | Below + | The 10 weeks moving average is still below its 20 weeks counterpart but approaching it |
| 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 |
| 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 but approaching it |
| CIRA | Above | Buy signal was triggered in May 2019 |
| HELI | Sell | The 10 weeks moving average just broke 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 but approaching it |
| ESRS | Below - | The 10 weeks moving average is still below its 20 weeks counterpart but approaching it |
| 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 | Above | Buy signal was triggered in June 2019 |
| 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.

Disclaimer

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