

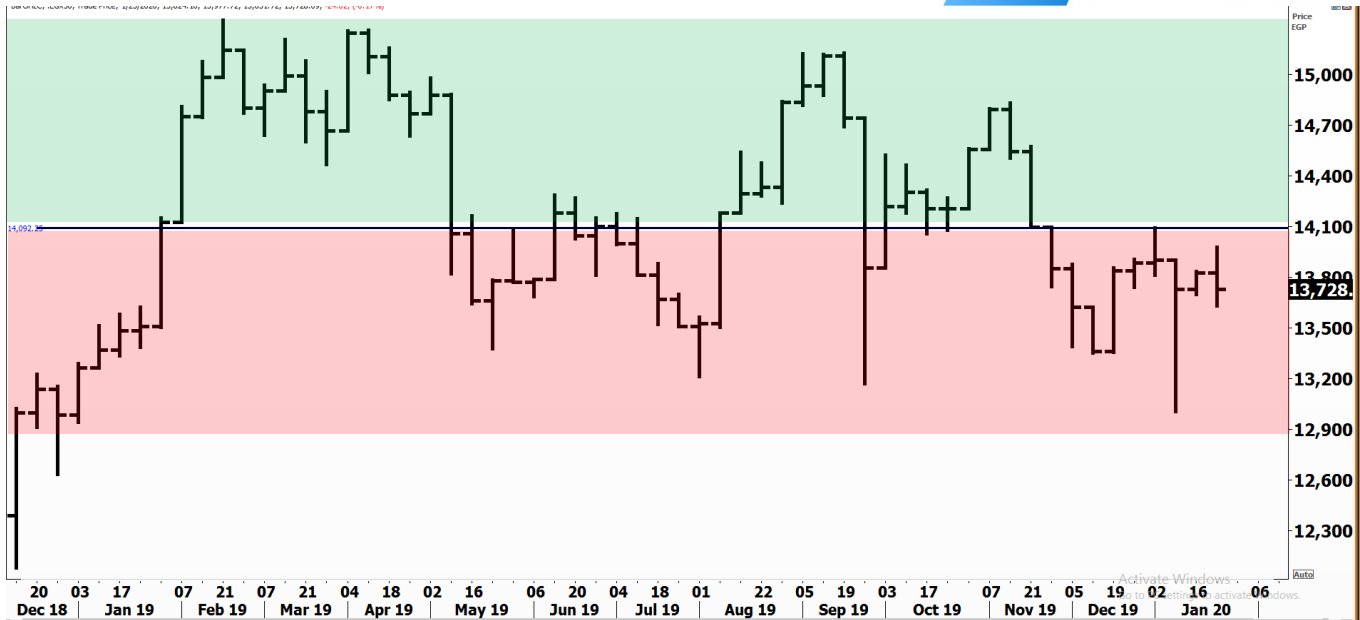


PIONEERSECURITIES

# Weekly Overview

26–Jan 2020

This report must be read with the disclaimer  
on last page



The chart above shows the past year performance of the EGX 30 index on the weekly chart. The 14,100 level can be considered the mid level, where prices above this level are bullish and vice versa.

As we can see, the index is currently trading below the 14,100 level, so it is still in a bearish mode; if we have a good look at the chart we will note that every time the 14,100 level was broken to the upside, a significant upward move occurred. Thus, we can safely step in if this level is broken upwards.

On the other hand, the 13,200 level should act as support; it is clear that during the whole 2019 prices did not break below this level, so a violation below 13,200 will be bearish for the market.

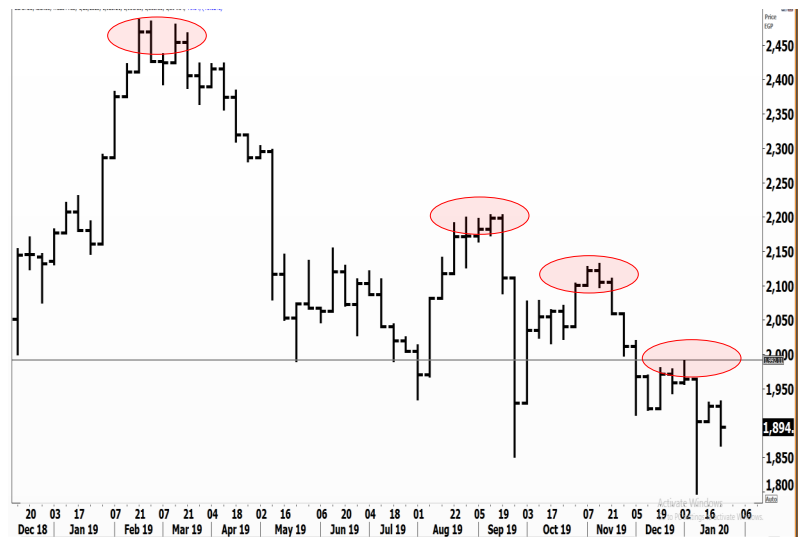
For now, we should do nothing but wait for the breakout before stepping in.

## EGX 50 Index/ Weekly Chart

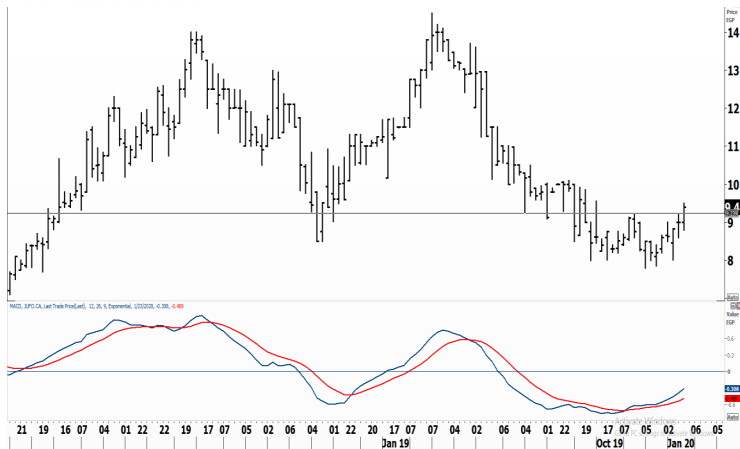
If we look at the past year performance of the EGX 50 index we will note that the index still needs lots of strength to turn to a bullish phase. Peaks are witnessing lower highs, and support levels are broken downwards.

The 1,990 is the first important level to watch from an intermediate-term time dimension. Those who want to enter the market after confirmation should wait for this level to be broken upwards.

Any buying action before the breakout of 1,990 should be accompanied by strict stop losses and targets because of the higher risk.



## JUFO



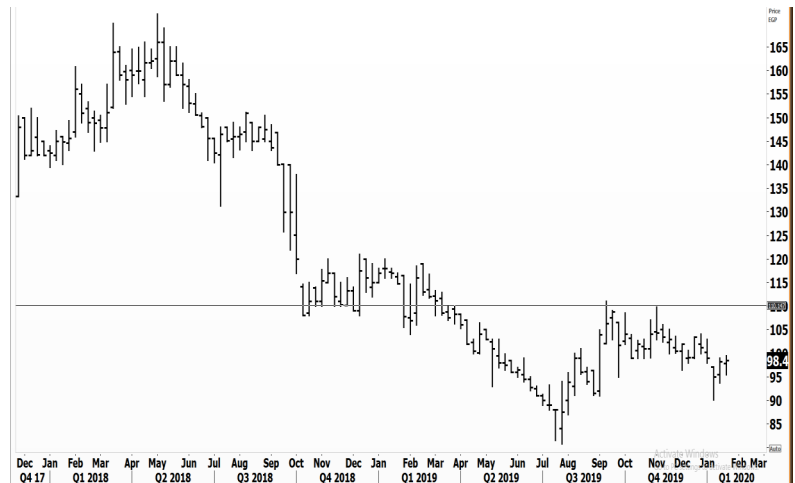
JUFO is probably the best performer since the beginning of the year. The stock broke its resistance that lies at 9.25 on a weekly basis, closing the week around 9.4.

If this breakout is confirmed, the stock will probably approach 11. Those who want to step in can do so with a stop below 8.8.

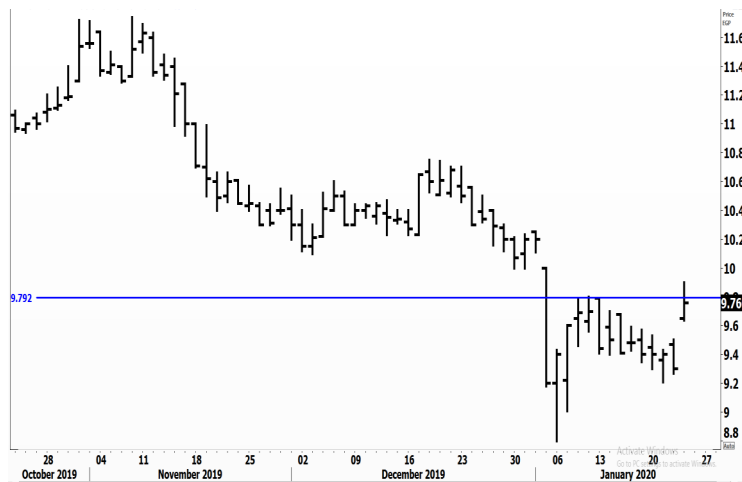
## ORAS

The higher low that is currently being formed should be bullish if a significant rebound occurs from here. The 110 is the current resistance that should be broken to the upside. A break above this resistance will trigger a confirmed buy signal with a minimum target at 120-125.

Those who want to step in early can do that with a stop below 90.



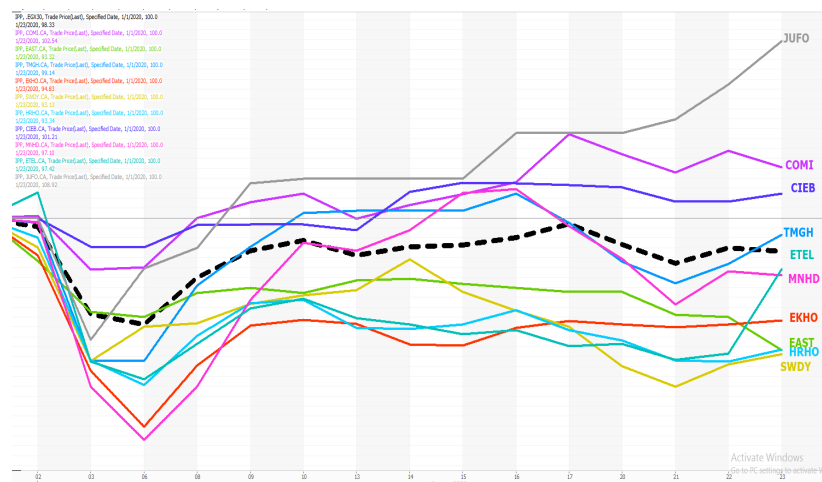
## ETEL



ETEL is challenging its resistance that lies at 9.8. The stock rose on Thursday with a gap and closed at its resistance. A confirmed breakout above 9.8 will trigger a buy signal with a target around 10.8.

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

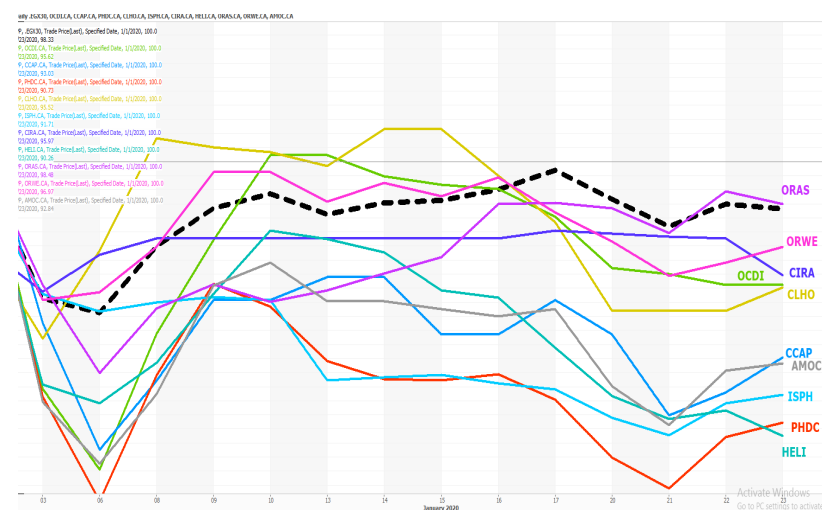
## Top index weights



The relative performance curves are calculated from the beginning of 2020.

JUFO is on top, followed by COMI, then comes CIEB. It is important to note that TMGH began to show better performance too.

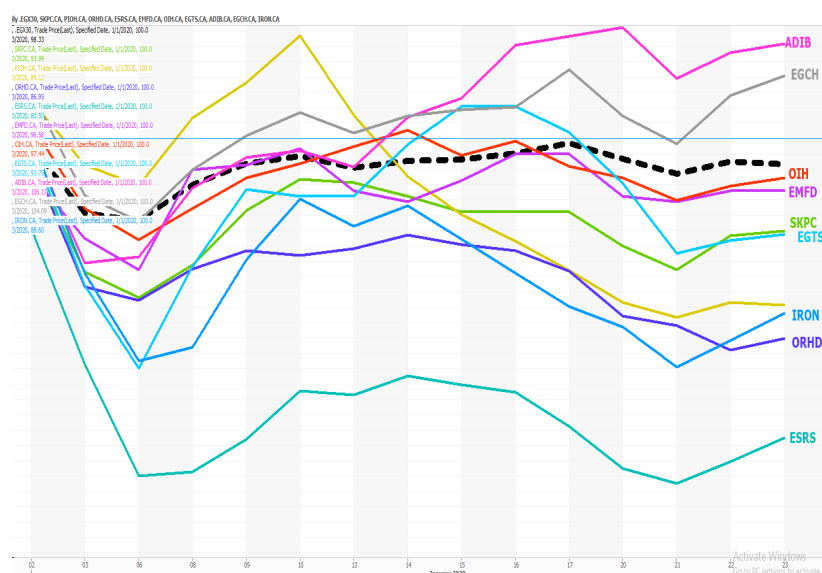
## Mid Weights



All of the stocks in this category are underperforming the index. The only exception is ORAS which is performing like the index.

ORWE is the best of the worst, while CLHO and OCID are moving close to the EGX 30 index. The rest of the stocks still need more strength.

## Smallest Weights



ADIB is still on top, followed by EGCH which looks good since the beginning of the year.

The rest of the stocks are underperforming the index since Jan 2020, OIH and EMFD being the closest to the index, followed by SKPC and EGTS.

We recommend investors to have a look at ADIB and EGCH as they might continue their outperformance phase.

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>Below</b>	The 10 weeks moving average is still below its 20 weeks counterpart
CIEB	<b>Below</b>	The 10 weeks moving average is almost breaking above the 20 weeks moving average
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 almost breaking above the 20 weeks moving average
OCDI	<b>Below</b>	The 10 weeks moving average is still 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>Below</b>	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ISPH	<b>Below</b>	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
CIRA	<b>Above</b>	Buy signal was triggered in May 2019
HELI	<b>Sell</b>	The 10 weeks moving average just broke below its 20 weeks counterpart
ORAS	<b>BUY</b>	<b>The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered</b>
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 still below its 20 weeks counterpart but approaching it
ORHD	<b>Below -</b>	The 10 weeks moving average is still below its 20 weeks counterpart
ESRS	<b>Below -</b>	The 10 weeks moving average is still below its 20 weeks counterpart
EMFD	<b>Below</b>	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
OIH	<b>Below</b>	The 10 weeks moving average is still below its 20 weeks counterpart
EGTS	<b>Sell -</b>	The 10 weeks moving average just broke below its 20 weeks counterpart
ADIB	<b>BUY</b>	<b>The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered</b>
EGCH	<b>Below</b>	The 10 weeks moving average is almost breaking above the 20 weeks moving average
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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