



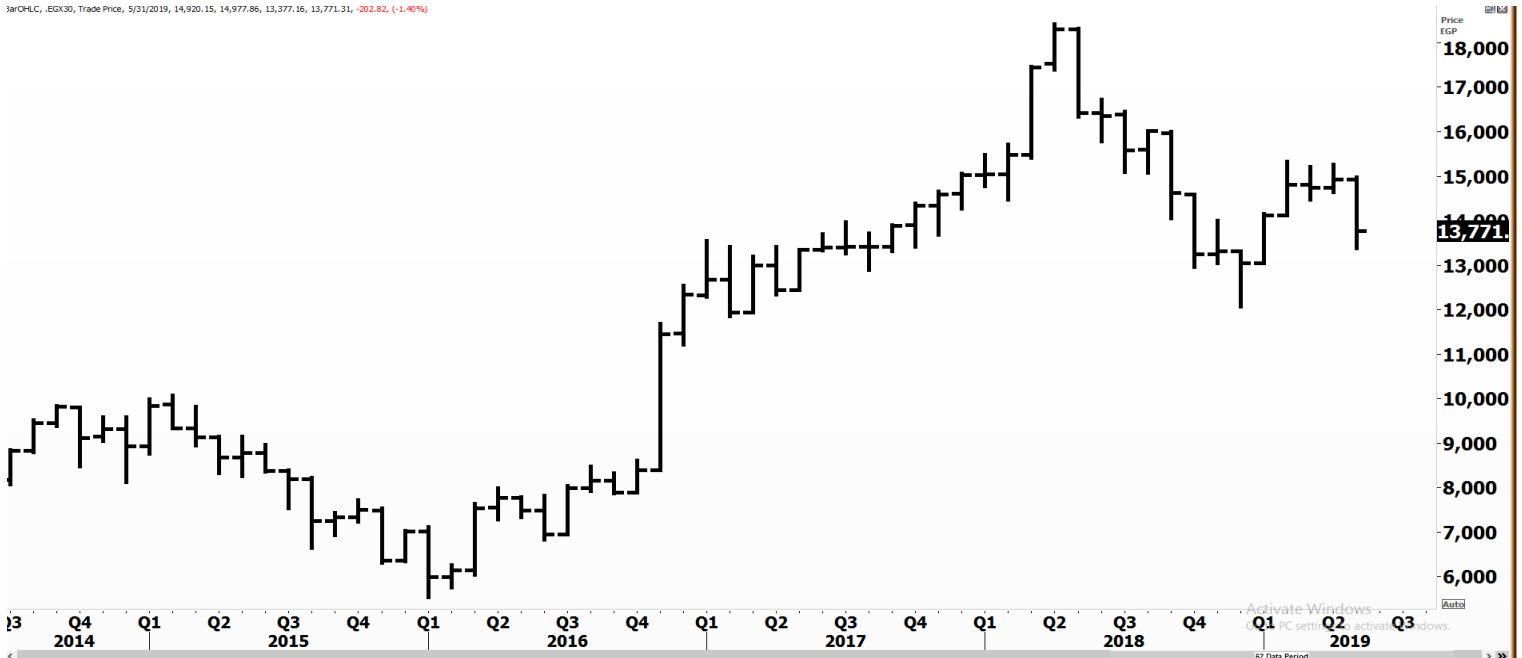
PIONEERSECURITIES

Weekly Overview

2–Jun 19

This report must be read with the disclaimer
on last page

JanOHLC, EGX30, Trade Price, 5/31/2019, 14,920.15, 14,977.86, 13,377.16, 13,771.31, -202.62, (-1.40%)



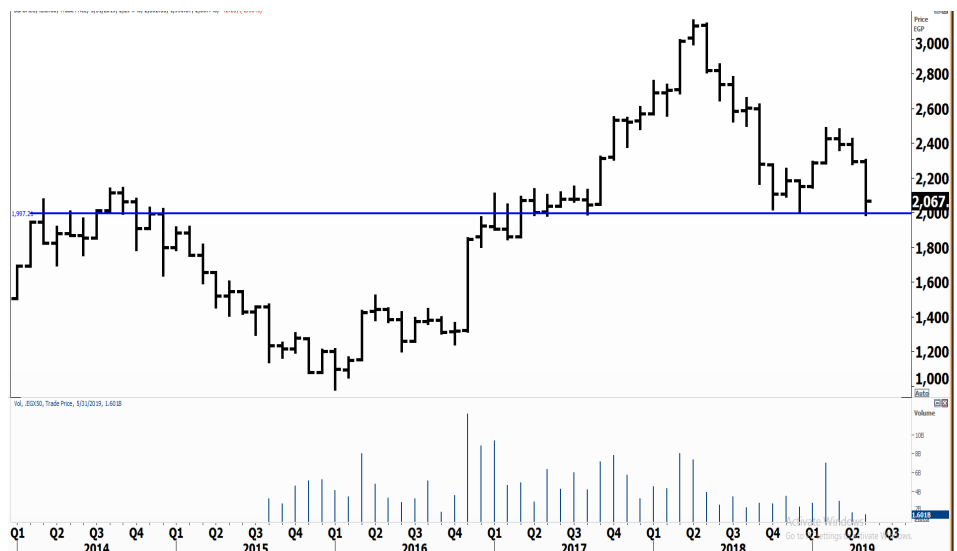
The short-term rise that occurred recently was not able to break above 14,100, despite that we were expecting a stronger rise. The failure to break upwards is mainly due to the very low volumes that accompanied the rise.

The EGX 30 index created a lower high on the monthly chart. This major lower high is an important sign of weakness and hints of more bearish action to come in the coming period. On the other hand, on a shorter-term time dimension, the 13,300 is our current support; market participants have lost hope once again and are expecting this bottom to be broken in this decline; we still believe that we might witness another short-term rise before breaking below 13,300.

EGX 50 Index/ Monthly Chart

As we can see from the monthly chart of the EGX 50 index, the picture does not look good, especially that the index created a major lower high on the monthly chart and is currently testing its major support that lies at 2,000.

We should still see a rebound from here; such a rebound, if it occurs, will probably create another lower high. On the other hand, a violation below 2,000 will be bearish for the market as selling pressure will probably intensify.



MOIL

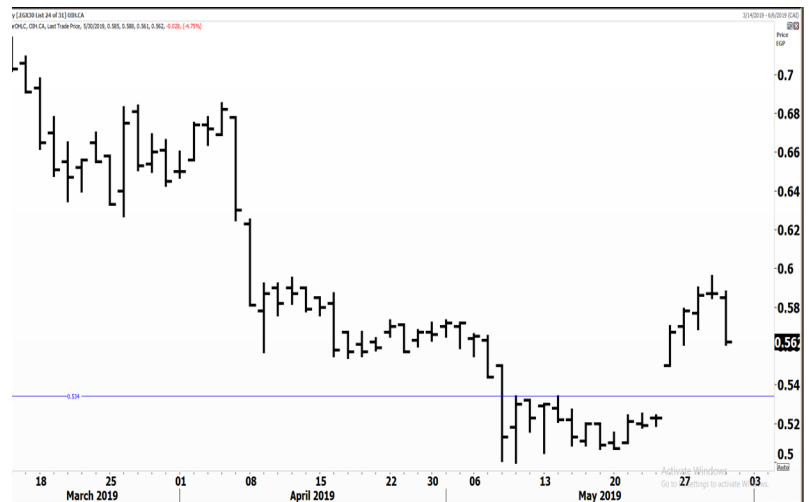


Looks like Dollars denominated stocks do well during markets declines. MOIL began to witness a sideways pattern during 2019 and formed a higher low lately on the weekly chart. The 0.42 is the first level to watch; those who want to buy are recommended to step in at the breakout of the 0.42 level. Such a breakout will be considered bullish for the stock.

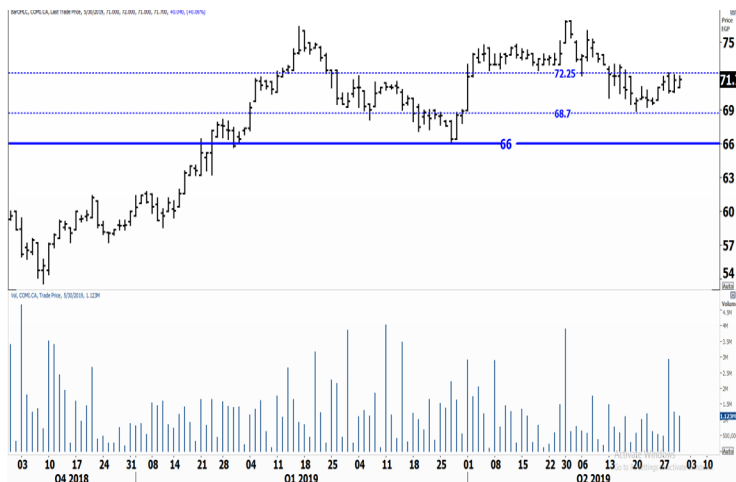
OIH witnessed a strong decline on Thursday, closing at 0.562 at the end of the session. The gap that the stock witnessed recently should serve as a support (at least temporary); in other words, if the stock tests this gap again it should witness another short-term rise.

As for upward potential, we are still waiting for a clear and confirmed breakout above 0.6 to turn bullish once again.

OIH



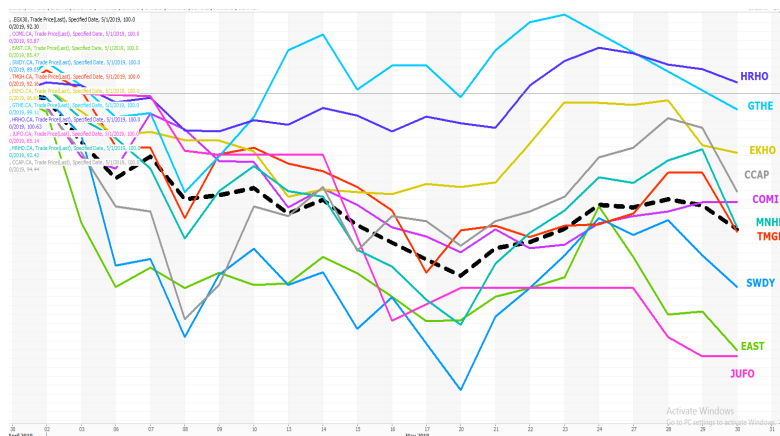
COMI



The stocks is currently trading inside the 68.7 to 72.25 range; thus, those who are holding positions are recommended to place their stop below 68.7. Major support, however, lies at 66. A violation below this level will reverse the trend, which will be negative for the whole market.

Those who are out of the stock can step in if the 72.25 is broken upwards as our target will be set near 75-76.

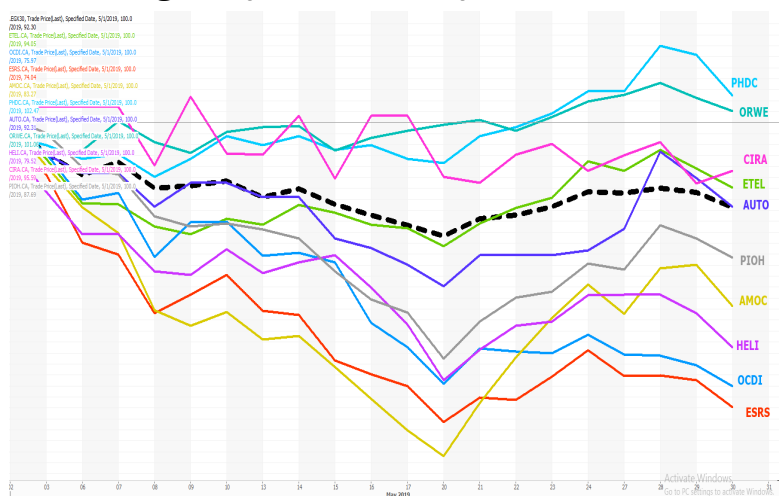
Top index weights (3% and above)



HRHO, GTHE, and EKHO are still on the top of the performing stocks in this category. Then comes CCAP and COMI.

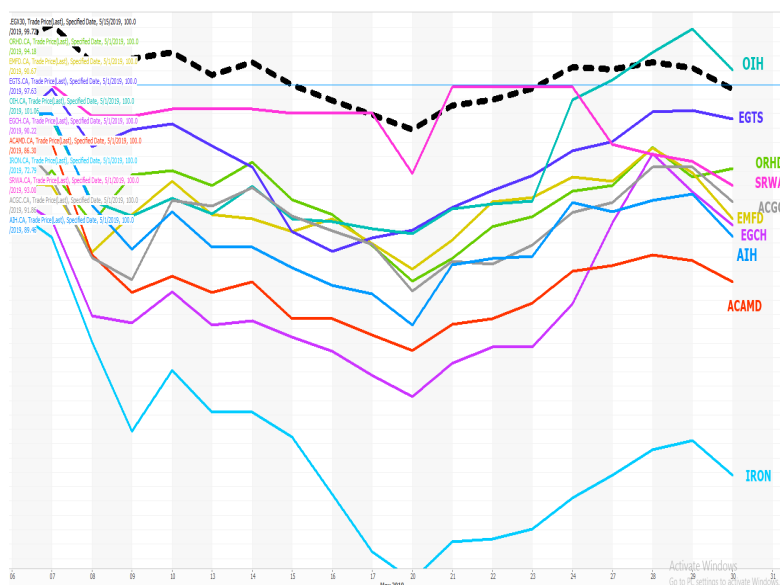
As for underperformers, SWDY, EAST, and JUFO have been underperforming since our new inception date at May first.

Mid Weights (above 1.5%)



Same stocks are still the outperformers. PHDC, ORWE, CIRA, and ETEL. AUTO also is trying to improve in its performance. As for the rest of the socks, they are still below the EGX 30's relative performance curve and did not show yet any significant improvement.

Smallest Weights (below 1.5%)



Almost all of the smallest weights stocks are underperforming the index. The two stocks that are maintaining themselves relatively are OIH and EGTS. The rest of the stocks are still underperforming the index.

We do not recommend stepping in in this category of stocks yet as they are the worst performers in the EGX 30 index.

Stock	10/20 EMA signal	Comments
EGX 30	SELL*	The 10 weeks MA Broke below the 20 weeks MA/ Buy signal triggered
COMI	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (15th week)
EAST	SELL*	The 10 weeks MA Broke below the 20 weeks MA/ Buy signal triggered
SWDY	SELL*	The 10 weeks MA Broke below the 20 weeks MA/ Buy signal triggered
TMGH	SELL*	The 10 weeks MA Broke below the 20 weeks MA/ Buy signal triggered
EKHO	Above	Buy signal was triggered in mid Jan 2019
GTHE	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (16th week)
HRHO	SELL*	The 10 weeks MA Broke below the 20 weeks MA/ Buy signal triggered
JUFO	Above	Buy signal was triggered in mid Jan 2019
MNHD	Below	The 10 weeks moving average is still below its 20 weeks counterpart
CCAP	Above	Buy signal was triggered on the 17th of August 2017
ETEL	SELL*	The 10 weeks MA Broke below the 20 weeks MA/ Buy signal triggered
OCDI	SELL*	The 10 weeks MA Broke below the 20 weeks MA/ Buy signal triggered
ESRS	Below	The 10 weeks moving average is still below its 20 weeks counterpart
AMOC	Below	The 10 weeks moving average is still below its 20 weeks counterpart
PHDC	SELL	The 10 weeks MA Broke below the 20 weeks MA/ Buy signal triggered
AUTO	Below	The 10 weeks moving average is still below its 20 weeks counterpart
ORWE	SELL*	The 10 weeks MA Broke below the 20 weeks MA/ Buy signal triggered
HELI	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (10th week)
PIOH	SELL*	The 10 weeks MA Broke below the 20 weeks MA/ Buy signal triggered
ORHD	Above	Buy signal was triggered in the first week of December 2018
EMFD	SELL*	The 10 weeks MA Broke below the 20 weeks MA/ Buy signal triggered
EGTS	SELL*	The 10 weeks MA Broke below the 20 weeks MA/ Buy signal triggered
OIH	SELL*	The 10 weeks MA Broke below the 20 weeks MA/ Buy signal triggered
EGCH	Above	Buy signal was triggered in the first week of December 2018
ACAMD	SELL*	The 10 weeks MA Broke below the 20 weeks MA/ Buy signal triggered
IRON	Below	The 10 weeks moving average is still below its 20 weeks counterpart
ACGC	SELL*	The 10 weeks MA Broke below the 20 weeks MA/ Buy signal triggered
AIND	SELL*	The 10 weeks MA Broke below the 20 weeks MA/ Buy signal triggered

Stock	10/20 EMA signal	Comments
ISPH	Above	Buy signal was triggered in the first week of January 2019
EFID	Above	Buy signal was triggered in the first week of March 2019
ORAS	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
ABUK	Below	The 10 weeks MA is almost breaking above the 20 weeks MA/ watch closely
PORT	Below	The 10 weeks MA is below its 20 weeks counterpart but is approaching it
EGAL	Below	The 10 weeks moving average is still below its 20 weeks counterpart

The first page contains the EGX 30 stocks with the exception of CIRA and SRWA which are not in our universe of stocks. The 7 stocks in this page are those that were kicked off the index, but we will keep them in our report so they do not get sad!

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.

First let us mention the "Above" stocks, which gave their buy signals a while ago but witnessed significant rises after their buy signals; EKHO, JUFO, CCAP, ORHD, EGCH, ISPH, EFID

Disclaimer

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