

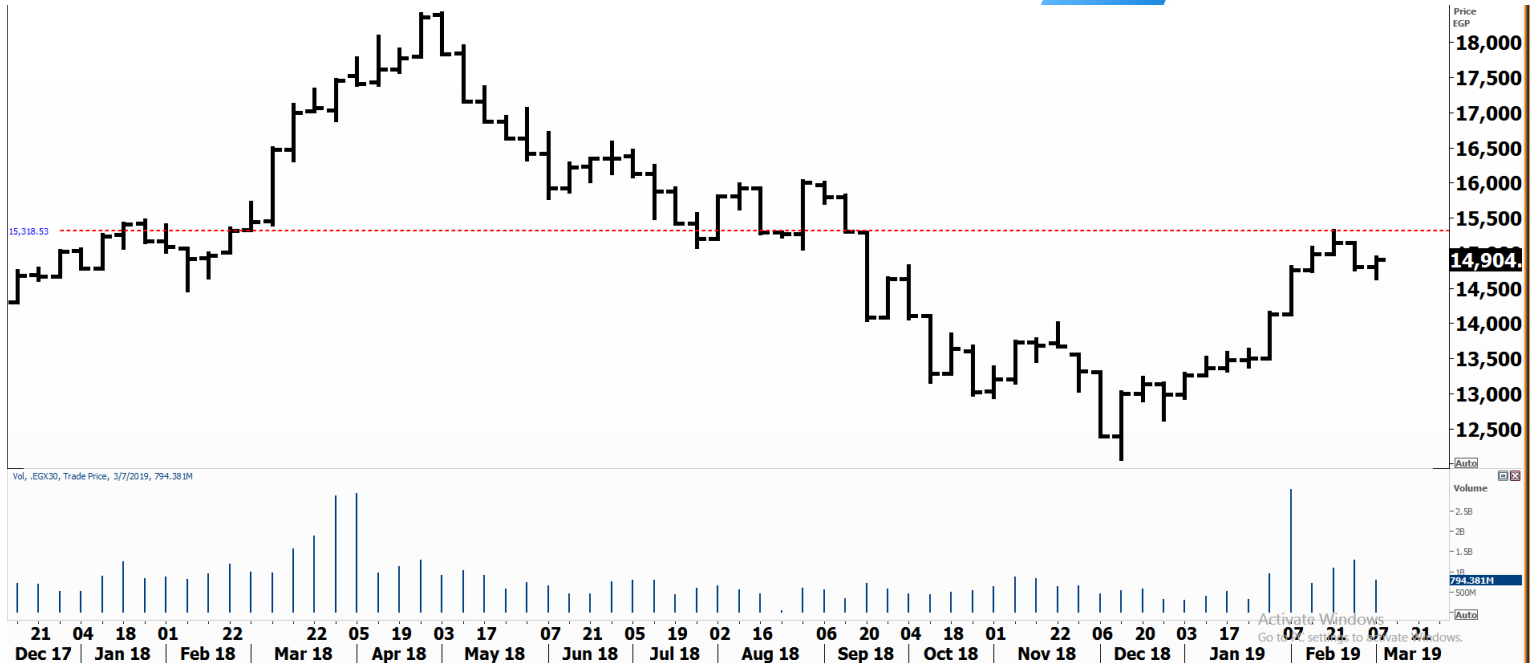


PIONEERSECURITIES

Weekly Overview

10–Mar 19

This report must be read with the disclaimer
on last page



Thursday's session made things look better for the EGX 30 weekly chart. As we can see clearly, the 15,300 is our current important level to watch. A break above this level will confirm the end of the correction and will be considered as an early sign for a break above 16,000. It is important to note though that the correction did not end yet; having said that, the probability that the market continues its short-term decline is still high (or at least not low).

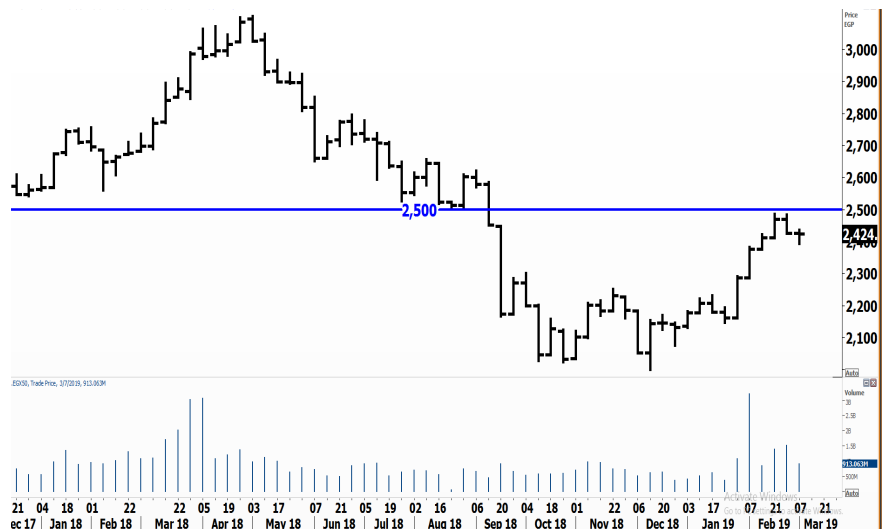
If the market continues its correction, the 14,000 level will be our important target from where the rebound will take place; if we rise from current levels, the break above 15,300 will trigger a new buy signal with a minimum target at 16,000.

EGX 50 Weekly Chart

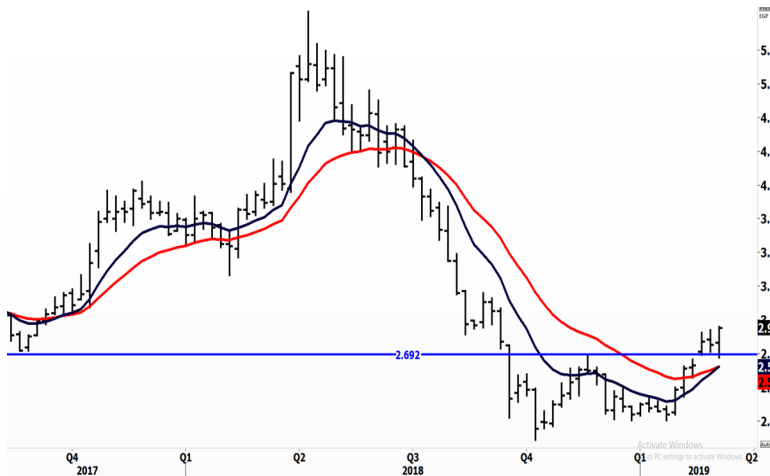
The weekly chart of the more general index (EGX 50) is showing the 2,500 level as the important resistance to watch. A breakout above this level, along with the EGX 30 breakout will confirm the market strength and much higher levels will probably be seen.

We still need to see a clear confirmation before stepping in once again aggressively.

Our intermediate-term picture is bullish and we are expecting the major trend to resume after the current correction ends.



PHDC



The breakout above 2.7 was the stock's trend reversal. PHDC is currently in an intermediate-term uptrend and much higher levels are still expected to be reached. Corrections are chances to buy.

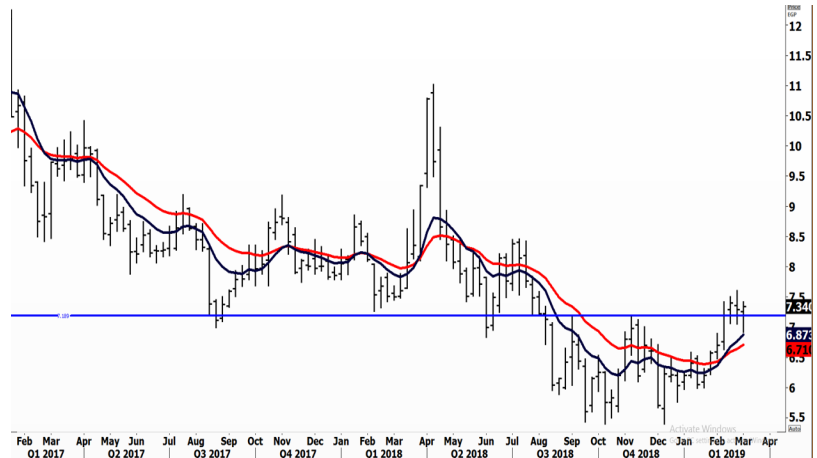
The 2.65-2.7 area is a strong support area that will probably not be violated. The stock tested this area last week but was able to regain its strength to close at 2.93 at the end of the week.

Intraday declines are considered as chance to step in.

PIOH

The 7.2 important level is being broken to the upside. PIOH challenged this level many times and it was not able to confirm its breakout but was able to close at 7.34 at the end of the week.

If PIOH continues trading above 7.2 this week, we will consider this as a bullish signal and our target will be set initially at 8.5, followed by 10.



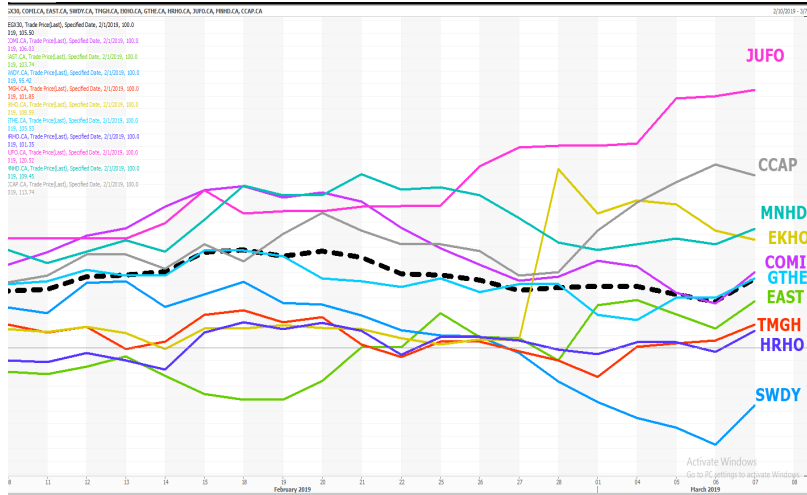
ORAS



ORAS is witnessing a clear sideways range with clear trading tactics that can be applied. Our first trading tactic is to buy near the lower boundary and sell near the upper range of this lateral trend; in other words, the 107-110 area is a buying area, while we should be selling as the stock approaches 120.

The second trading tactic is to trade on breakouts. If the 120 level is broken to the upside, a buy signal will be triggered as our target will then be set near 140. A violation below 107 will trigger stops.

Top index weights (3% and above)

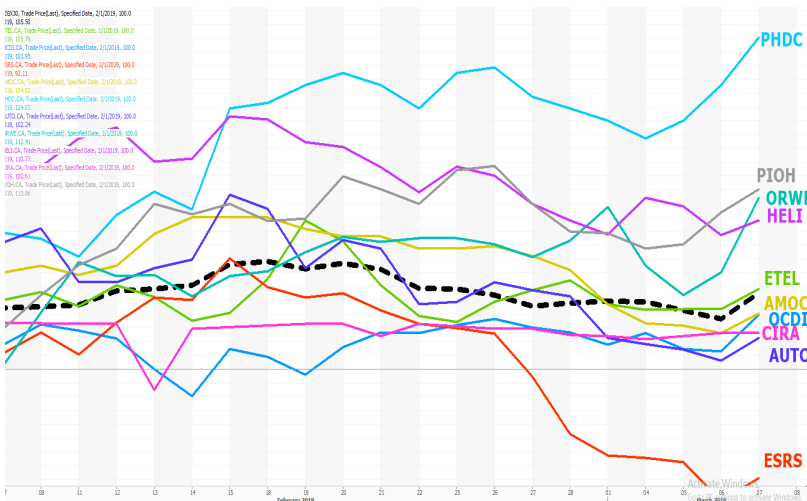


We have changed the base value this week to begin from February the first so we can analyze the performance of stocks during the most recent period.

JUFO is on top, followed by CCAP, which began to regain its luster once again.

As for EKHO, it is still moving above the EGX relative performance curve but began to show minor weakness lately. As for the rest, MNHD began to show significant improvement in its performance and is worth to be watched. The rest of the stocks still need more confirmation.

Mid Weights (above 1.5%)

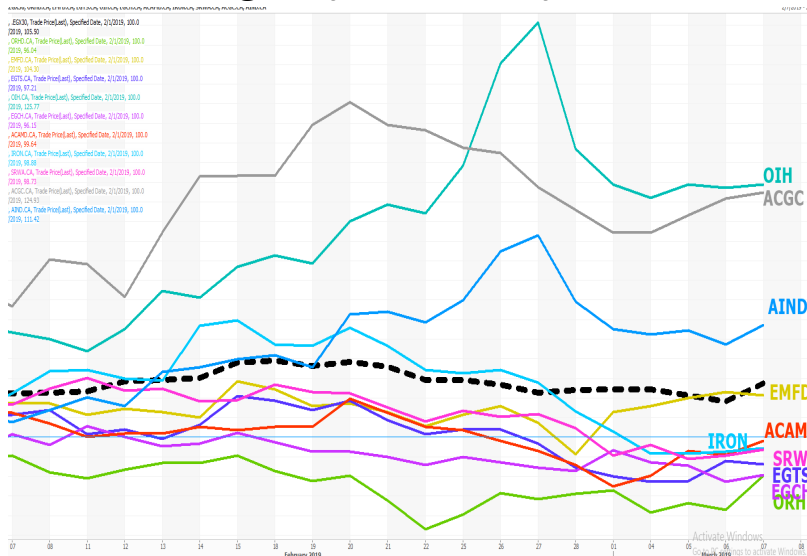


PHDC and PIOH are still maintaining their strength even after changing the base value. ORWE comes next, then HELI.

ETEL and AMOC are market performers, while OCDO lost some of its strength.

If we look at other stocks, we will find CERA, for example, moving sideways, which means that its relative performance is very constant. This will be considered as a bullish sign if the stock's performance begins to improve.

Smallest Weights (below 1.5%)



Most of the stocks in this category are underperforming the index with the exception of OIH, ACGC, and AIND, which are clearly outperforming. Despite that OIH witnessed a decline in its relative performance curve, especially after the most recent price decline, the stock is still considered as an outperformer, thus, declines should be used as a chance to buy. The same holds true for ACGC and AIND which should continue their superior performance.

As for the rest of the stocks, only EMFD looks good and ready to rumble.

Stock	10/20 EMA signal	Comments
EGX 30	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (3rd week)
COMI	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (4th week)
EAST	Below	The 10 weeks MA is below its 20 weeks counterpart but is approaching it
SWDY	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (8th week)
TMGH	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (6th week)
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 (5th week)
HRHO	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (4th week)
JUFO	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (9th week)
MNHD	Below	The 10 weeks MA is below its 20 weeks counterpart but is approaching it
CCAP	Above	Buy signal was triggered on the 17th of August 2017
ETEL	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (9th week)
OCDI	Below	The 10 weeks MA is below its 20 weeks counterpart but is approaching it
ESRS	Below	The 10 weeks MA is below its 20 weeks counterpart but is approaching it
AMOC	Below	The 10 weeks moving average is still below its 20 weeks counterpart
PHDC	Below	The 10 weeks MA is almost breaking above the 20 weeks MA/ watch closely
AUTO	Below	The 10 weeks MA is almost breaking above the 20 weeks MA/ watch closely
ORWE	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (3rd week)
HELI	Below	The 10 weeks MA is almost breaking above the 20 weeks MA/ watch closely
PIOH	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (3rd week)
ORHD	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (12th week)
EMFD	Below	The 10 weeks MA is almost breaking above the 20 weeks MA/ watch closely
EGTS	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (4th week)
OIH	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (3rd week)
EGCH	Above	Buy signal was triggered in the first week of December 2018
ACAMD	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (8th week)
IRON	Below	The 10 weeks MA is almost breaking above the 20 weeks MA/ watch closely
ACGC	Below	The 10 weeks MA is almost breaking above the 20 weeks MA/ watch closely
AIND	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (2nd week)

Stock	10/20 EMA signal	Comments
ISPH	Above	Buy signal was triggered in the first week of January 2019
EFID	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (fresh signal)*
ORAS	Below	The 10 weeks MA is below its 20 weeks counterpart but is approaching it
SKPC	Below	The 10 weeks MA is below its 20 weeks counterpart but is approaching it
ABUK	Below	The 10 weeks MA is below its 20 weeks counterpart but is approaching it
PORT	Below	The 10 weeks MA is almost breaking above the 20 weeks MA/ watch closely
EGAL	Below	The 10 weeks MA is almost breaking above the 20 weeks MA/ watch closely

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, CCAP, EGCH, ISPH

* EFID gave a fresh buy signal on an intermediate-term basis as the 10 weeks moving average broke above the 20 weeks moving average

Disclaimer

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