

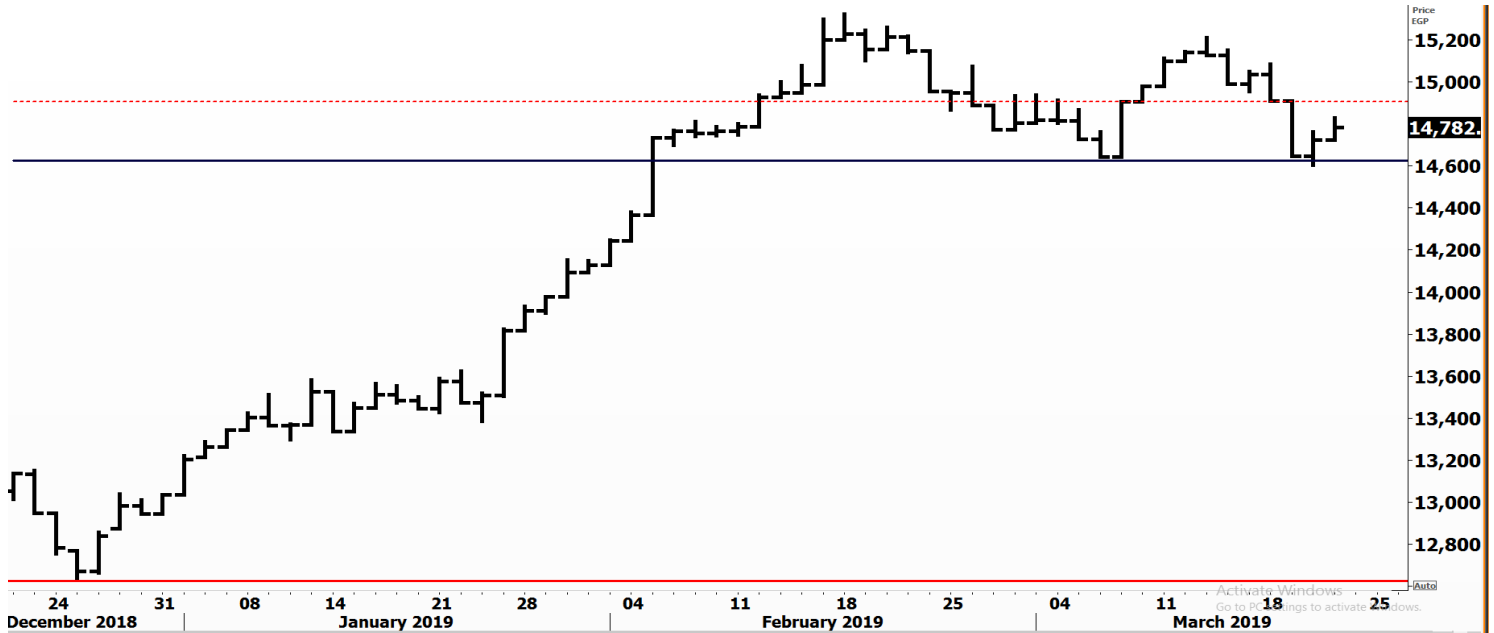


PIONEERSECURITIES

Weekly Overview

24–Mar 19

This report must be read with the disclaimer
on last page



Thursday's rise gave the market some hope as the indices closed near their highs at the end of the session. Thursday's close is a sign of a potential rebound from here; the question is whether the next rise will break the 15,200 level or a lower high will be created. It is not an easy question to answer, but we can first look at the 14,900 level; a confirmed breakout above this level will be a sign that we will reach at least 15,200.

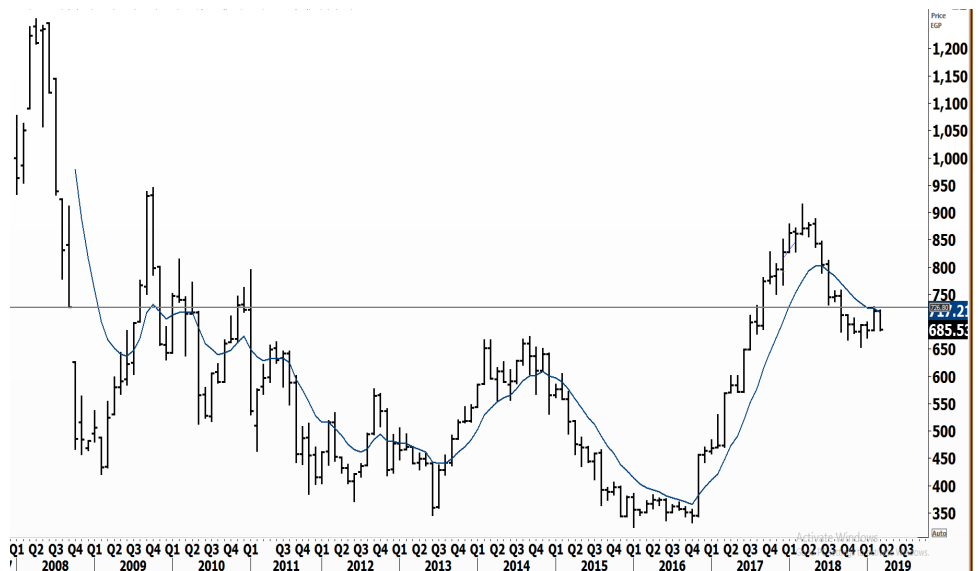
For now, buying outperformers is a good idea; those who are stepping in should place a stop loss that should be respected. If a decline occurs once again (especially if we do not break above 14,900) the index' support will be violated.

Our recommendation for short-term investors is to step in for trading opportunities, using upward targets and stops; only a clear break above the upper boundary of this sideways range will open the door for a bigger rise.

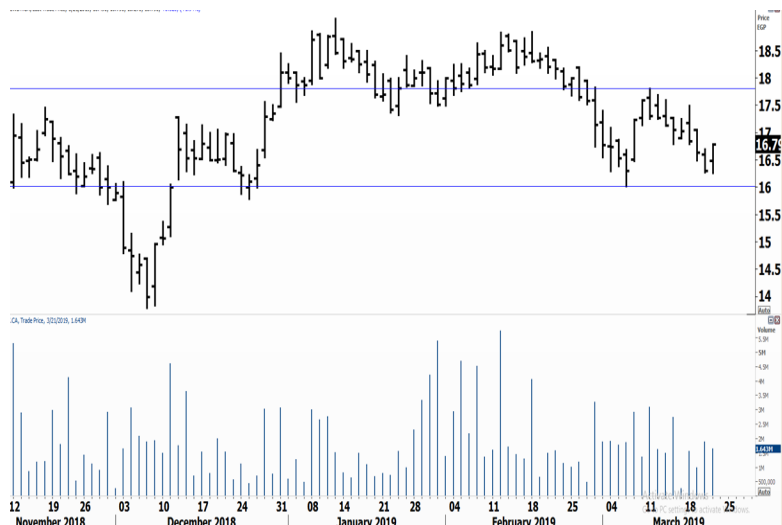
EGX 70 Monthly Chart

We are showing the monthly chart of the EGX 70 index as it witnessed a severe decline lately; this decline can be a healthy one if a significant rebound takes place from current levels. The index is currently trading below its 10-months moving average; Only a clear break above 725 will confirm a long-term bullish sign as the index will break the high of the previous month, as well as breaking above the 10-months moving average.

On the other hand, major support lies at 650. A violation below this level is not expected.



SWDY



SWDY rebounded Thursday from above 16; such a rebound looks good, especially that our intermediate-term view is already bullish. The stock is trading between 16 and 18, a test of the upper boundary is expected. Those who will step in near the 16.5-16.8 area can place their stop below 16 and use 17.8 as their target.

A breakout above the upper boundary of this trading range will have bullish implications on the intermediate-term picture.

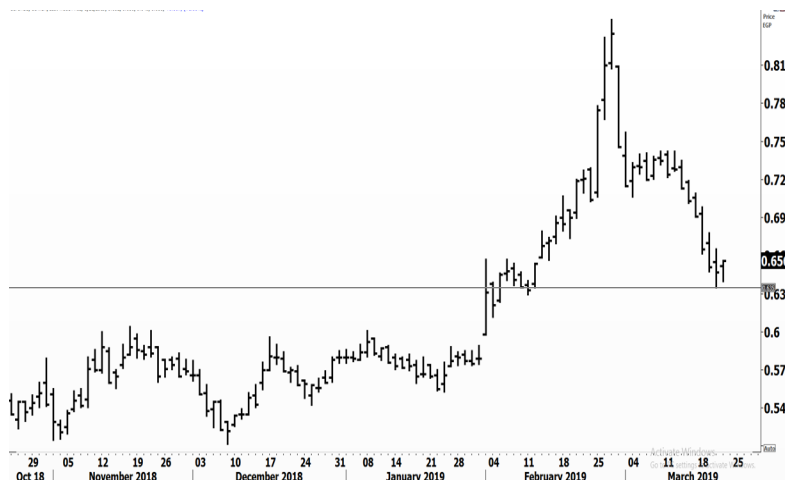
OCDI

The ability to close above 17.25 on a weekly basis is a bullish sign for the stock. If OCDI continues trading above this level, it will probably reach mid twenties soon.

Buying the stock is not a bad idea, especially that its intermediate-term picture is improving.

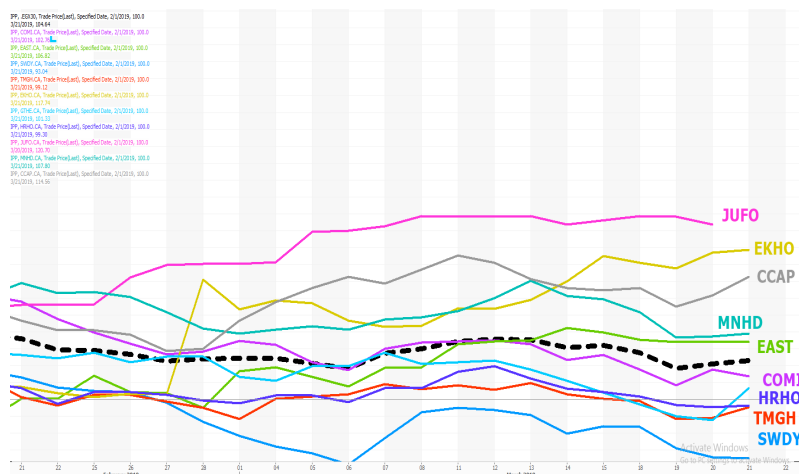


OIH



A trading opportunity is available on OIH. The stock witnessed a crash during March, falling from 0.85 to 0.635. If a rebound occurs, OIH should reach the 0.71-0.72 range; reaching this area will be faced by very strong selling pressure that will lead to a renewed sharp decline. Those who want to make a very short-term trade can step here with a stop below 0.635 and sell their positions at 0.7.

Top index weights (3% and above)

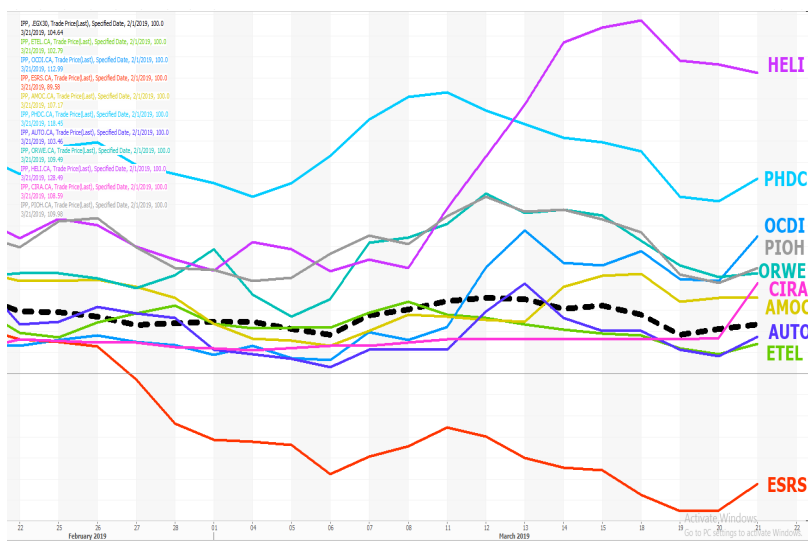


JUFO, EKHO, and CCAP are still the top three stocks, followed by MNHD and EAST. Nothing changed in the performance of stocks since last week.

COMI is still considered as a market performer after it lost some of its lust;

GTHE, HRHO, TMGH, and SWDY are still underperforming the index. It is important to note though that we might see these stocks regaining their strength if the market rebounds. As we know, GTHE, HRHO, and TMGH are high beta stocks, so if we rebound, they will probably outperform.

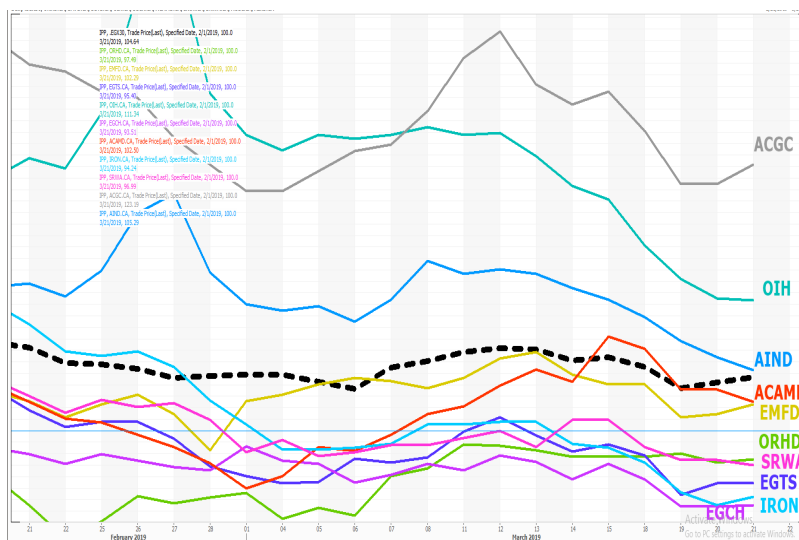
Mid Weights (above 1.5%)



HELI is still on top despite its recent decline. PHDC comes next, followed by OCDI, PIOH, and ORWE. It is important to note that OCDI witnessed some improvement in its relative performance curve.

We want to talk also about both CIRA and AMOC; these stocks show good potential in their relative performance curve and they might begin to witness better performance in the future.

Smallest Weights (below 1.5%)



We are still expecting ACGC, OIH, and AIND to begin rising once again. The three stocks witnessed significant corrections but their relative performance curves are still moving clearly above the EGX 30's curve,

ACAMD began to show improvement lately, along with EMFD, which is already doing well.

Stock	10/20 EMA signal	Comments
EGX 30	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (5th week)
COMI	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (6th week)
EAST	Below	The 10 weeks MA is almost breaking above the 20 weeks MA/ watch closely
SWDY	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (10th week)
TMGH	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (8th 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 (7th week)
HRHO	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (6th week)
JUFO	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (11th week)
MNHD	Below	The 10 weeks MA is almost breaking above the 20 weeks MA/ watch closely
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 (11th week)
OCDI	Below	The 10 weeks MA is almost breaking above the 20 weeks MA/ watch closely **
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	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (2nd week)
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 (5th week)
HELI	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (fresh signal) *
PIOH	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (5th week)
ORHD	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (14th week)
EMFD	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (2nd week)
EGTS	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (6th week)
OIH	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (5th 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 (10th week)
IRON	Below	The 10 weeks MA is almost breaking above the 20 weeks MA/ watch closely
ACGC	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (2nd week)
AIND	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (4th 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 (3rd week)
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 almost breaking above the 20 weeks MA/ watch closely
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

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

** OCDI turned from brown to blue; which means that it is on the verge of giving an intermediate-term buy signal.

Disclaimer

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