

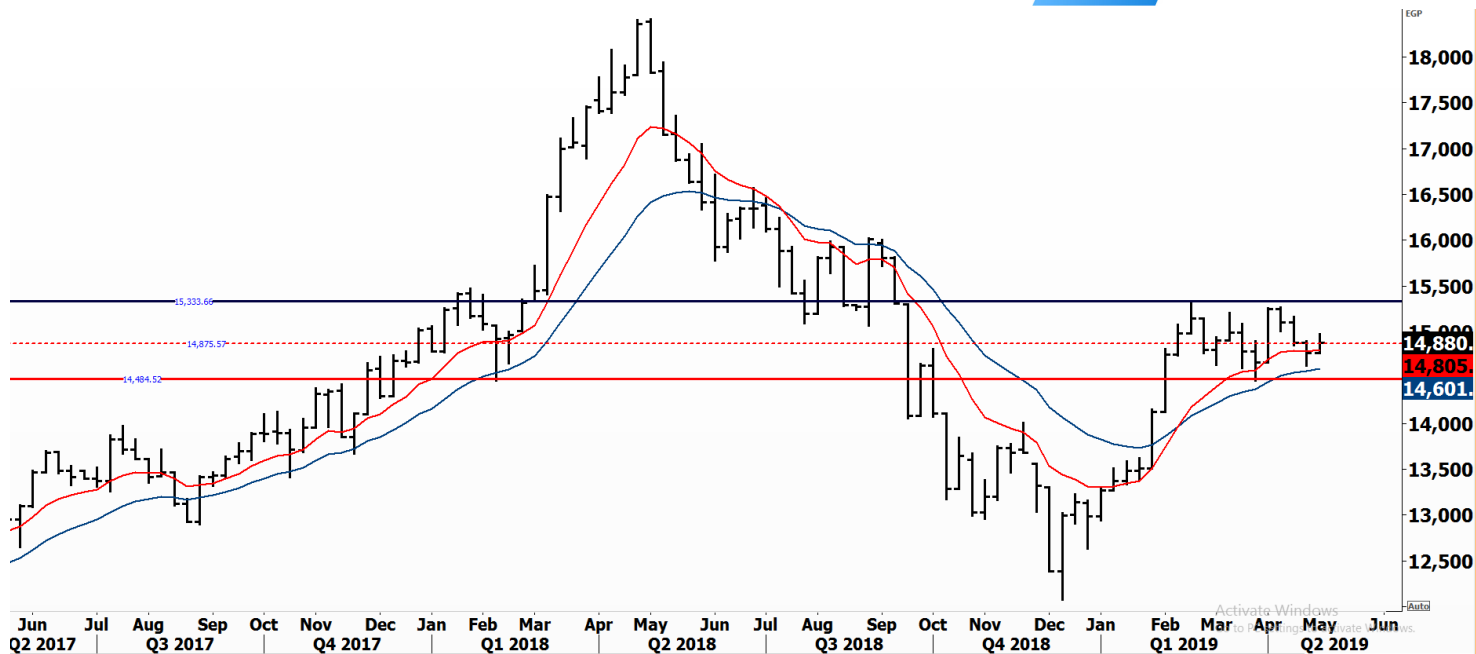


PIONEERSECURITIES

Weekly Overview

5–May 19

This report must be read with the disclaimer
on last page



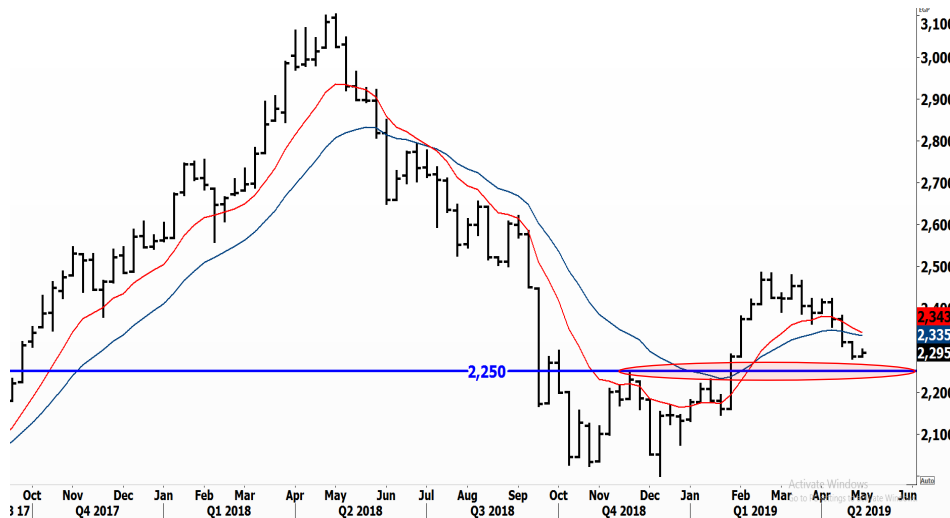
Looking at the EGX 30 weekly chart we will notice that the sideways range is very clear in this time dimension. The 14,500 and the 15,300 are the lower and upper boundaries respectively. As for the 10 and 20 weeks moving averages, they are still in the intermediate-term buy mode. The EGX 30 index was able to maintain itself because of the outperformance of few of its heavy weight stocks. As for the rest of the stocks they were clearly underperforming the index.

A break beyond one of these two boundaries will have important implications on the next market move; a break to the downside will lead the index to much lower levels; as for the upside, we need to see more stocks rising, however, instead of watching the index rising by itself. As we mentioned many times before in our daily reports, if the market breadth does not improve clearly in the next period, the EGX 30 index will not be able to sustain.

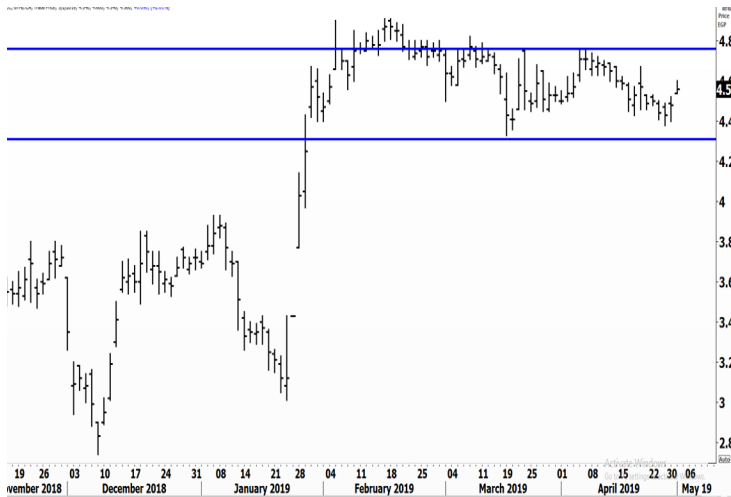
EGX 50 Index/ Weekly Chart

The EGX 50 index was able to maintain itself last week near its important support that lies at 2,250, which is its major breakout level. The ability of the index to maintain itself, along with the 10 weeks moving average testing its 20 weeks counterpart, hints of a potential rise, if buying power appears here.

In other words, the EGX 50 index is currently in a cross road; if it rebounds from here, while still keeping the current intermediate-term moving averages buy mode, it will revive investors hopes.



GTHE

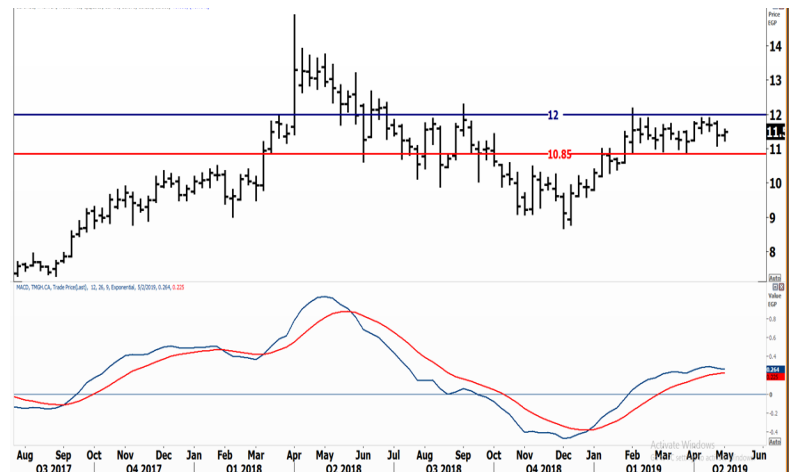


GTHE is one of the currently outperforming stocks; the stock is maintaining itself well above 4.3. If it continues trading above this level, it will still have a good probability of breaking upwards. A break above 4.75 will trigger our buy signal. For now, those who have positions are recommended to place their stop below 4.3 as any violation below this level will be bearish for the stock.

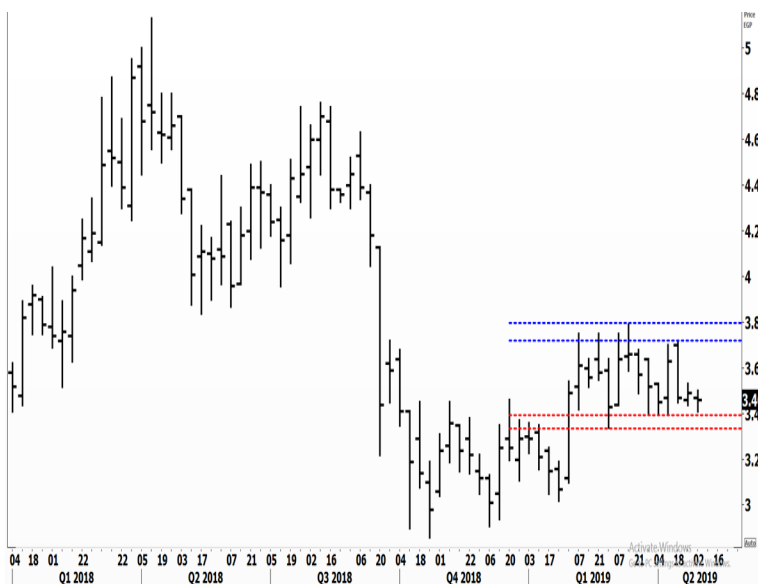
The current sideways range lies between 10.85 and 12. A break beyond either of these two boundaries will be important for TMGH. As we mentioned before in previous reports (and also in the next page of this report) TMGH is one of the few stocks that are outperforming the index. Thus, having the stock in one's portfolio is recommended.

Our buy signal will be triggered at a breakout above 12.

TMGH



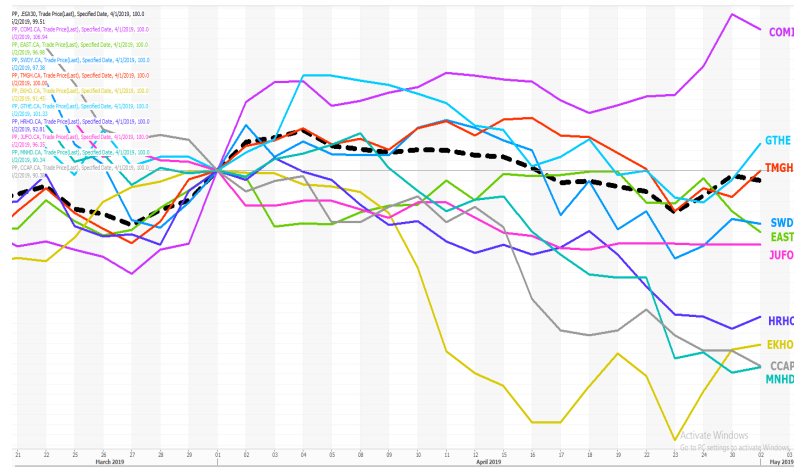
EMFD



The 3.35-3.4 range is the lower boundary of the current trading range. As for the upper boundary, the 3.75-3.8 area is the current resistance for EMFD.

The stock is currently trading at the lower boundary of this lateral range. Those who want to step in can place a stop below 3.35 as a violation of this level will lead EMFD back to 3. We recommend, however, waiting for a rebound before stepping in for short-term trading opportunities.

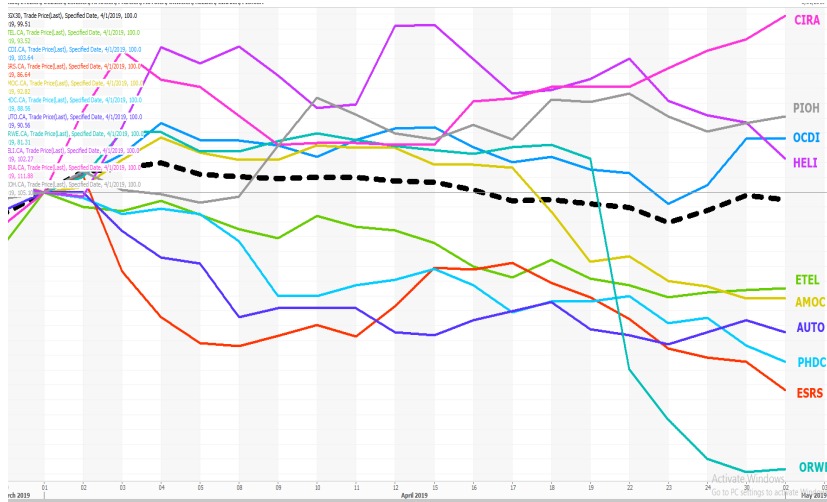
Top index weights (3% and above)



Surprisingly, the number of stocks that are showing improvement in their performance is a bit more than what we were expecting; COMI comes first, followed by GTHE, and TMGH, which began to outperform once again.

As for the rest, SWDY began to maintain itself, while JUFO is respecting its sideways performance curve. The rest of the stocks are weak and need improvement.

Mid Weights (above 1.5%)

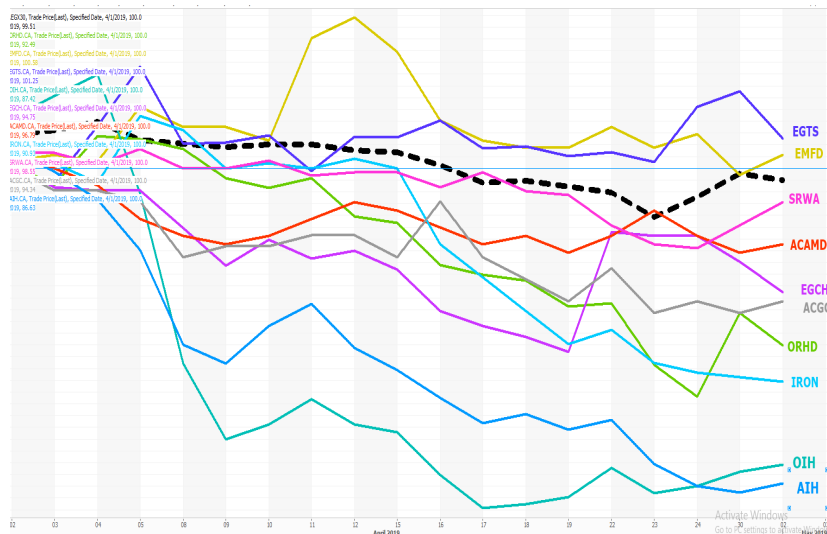


As for this category of stocks, CIRA, PIOH, OCDI, and HELI are the outperformers. HELI is looking down, while the rest of the four stocks are more biased to the north.

As for the rest of the stocks, only ETEL and AMOC have a relative performance curve that is moving sideways, while the rest are still clearly underperforming.

Thus, CIRA, PIOH, and OCDI are the best bets.

Smallest Weights (below 1.5%)



EGTS and EMFD are the two stocks that are currently outperforming the EGX 30 index. SRWA is slightly below the EGX 30 relative performance curve but looks like it is improving. Then comes ACAMD which is trying to show better performance.

Thus, EGTS and EMFD are the top two stocks, then SRWA and ACAMD.

Stock	10/20 EMA signal	Comments
EGX 30	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (11th week)
COMI	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (11th week)
EAST	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (3rd week)
SWDY	SELL*	The 10 weeks MA Broke below the 20 weeks MA/ Buy signal triggered
TMGH	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (14th 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 (13th week)
HRHO	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (12th week)
JUFO	Above	Buy signal was triggered in mid Jan 2019
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 (17th week)
OCDI	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (2nd week)
ESRS	Below	The 10 weeks moving average is still below its 20 weeks counterpart
AMOC	Below	The 10 weeks MA is below its 20 weeks counterpart but is approaching it
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 (7th week)
PIOH	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (11th week)
ORHD	Above	Buy signal was triggered in the first week of December 2018
EMFD	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (8th week)
EGTS	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (12th week)
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	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (16th week)
IRON	Below	The 10 weeks MA is below its 20 weeks counterpart but is approaching it
ACGC	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered (8th week)
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 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 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

It is important to note that some of the stocks that gave a buy signal previously witnessed a renewed sell with the current market weakness; if these stocks give a renewed buy signal based on the 10 and 20 weeks moving averages the next upward move will probably be strong.

Disclaimer

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