

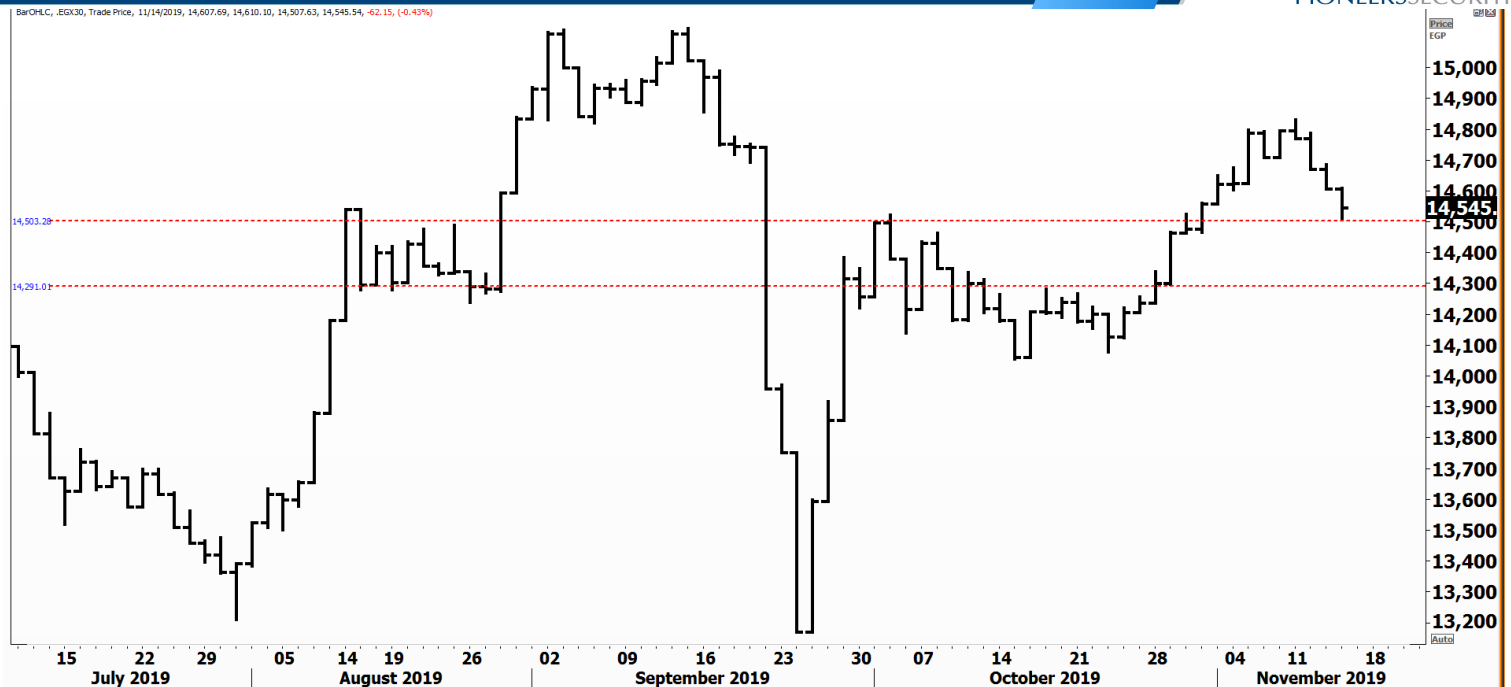


PIONEERSECURITIES

# Weekly Overview

17–Nov 19

This report must be read with the disclaimer  
on last page



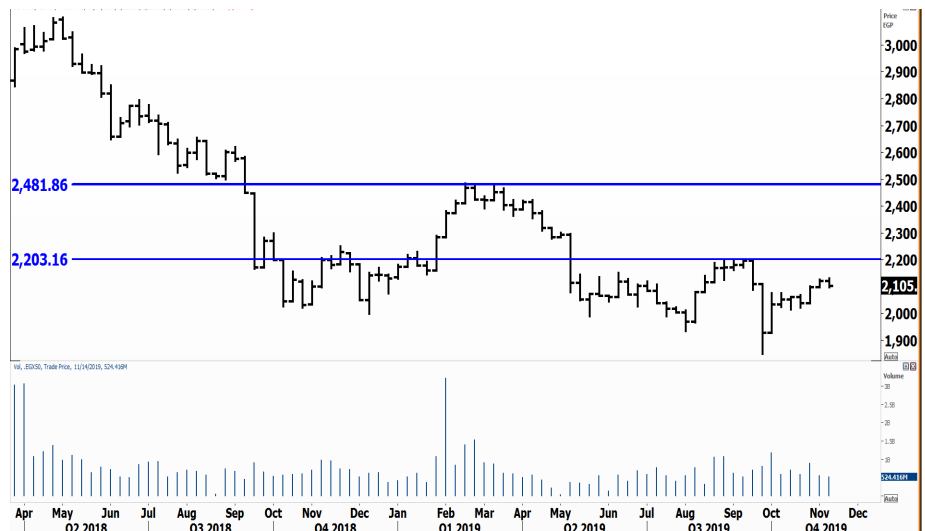
As we mentioned in our previous daily reports, the index hit the 14,500 which was our first target; a rebound from here is very probable, especially that we are not expecting a big market correction. Thus, we expect the market to rebound from current levels to retest its recent high that lies around 14,850. If, on the other hand, the correction continues, our next level will be set around 14,300. We are more biased, however, to see a market rebound from here.

As for the bigger picture, our major resistance remains at 15,300, and this level should be broken upwards before the end of the year.

## EGX 50 Index/ Weekly Chart

The EGX 50 index has been witnessing a lateral range since May-June 2019 until now; this sideways trend will be solved to the upside if we succeed to break above 2,200. Thus, a break above this level will trigger an important new buy signal and our minimum target will be set around 2,500.

It is important to note that the 2,200 coincides with the 15,300 on the EGX 30; in other words, if the EGX 50 breaks 2,200 upwards, this will be considered as an early signal of a potential breakout on the EGX 30.



## OCDI



The ability to close the week above 15.8 is a good sign for the stock. OCDI retraced slightly after reaching 16.5, to test its support and close near 16 at the end of the week. We expect the stock to rebound from here and break above 16.5.

Our buy signal is already intact and we recommend investors to buy at current levels, while adding at the break above 16.5.

One of the stocks that look good on an intermediate-term basis; if ADIB breaks above 14 once again, the next rise will probably be strong. A confirmed breakout above 14 will lead the stock near the 17-18 area.

Those who want to step in are recommended to wait for the confirmed break before buying.

## ADIB



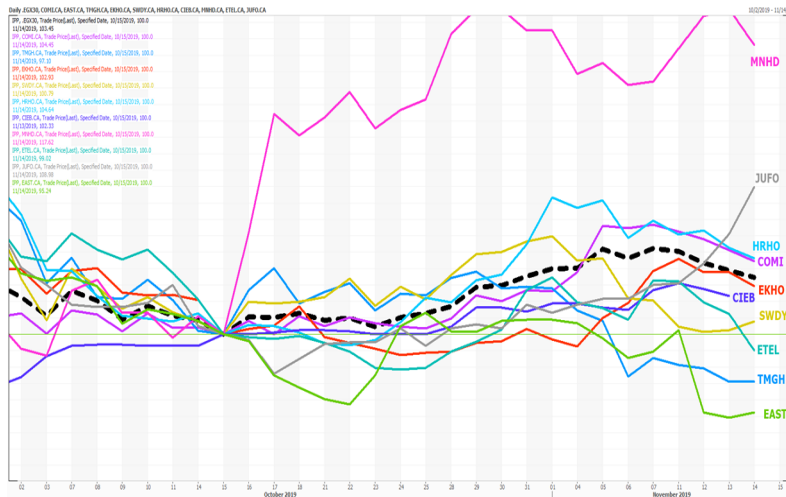
## PORT



One of the stocks that are currently hated by investors and market participants, but probably waiting for the right time to sprint. PORT has a strong MACD indicator and a strong resistance at 0.69 that needs to be cleared first.

A breakout above 0.69 will trigger a buy signal and a strong rise will be expected to occur.

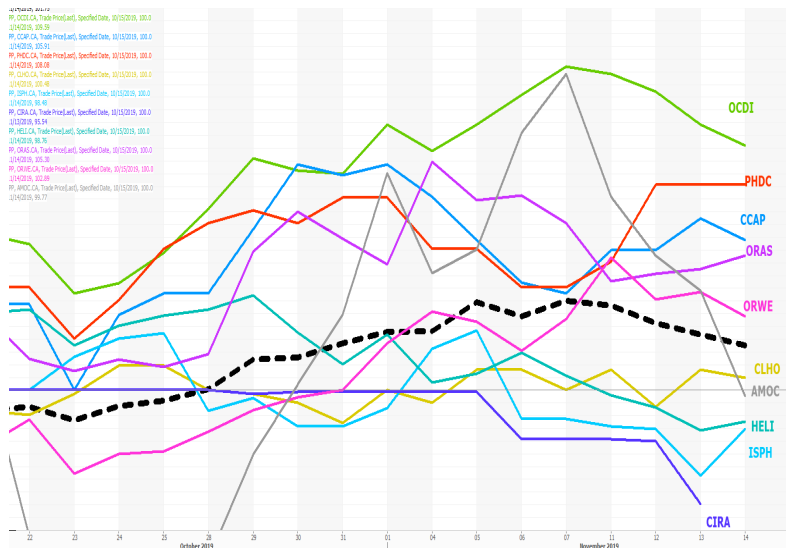
## Top index weights



MNHD is still witnessing superior performance, followed by JUFO, which showed improvement in its performance lately. HRHO and COMI are still the same, moving above the EGX 30 relative performance curve.

As for the rest, we can only detect SWDY, which is struggling to regain its good old days.

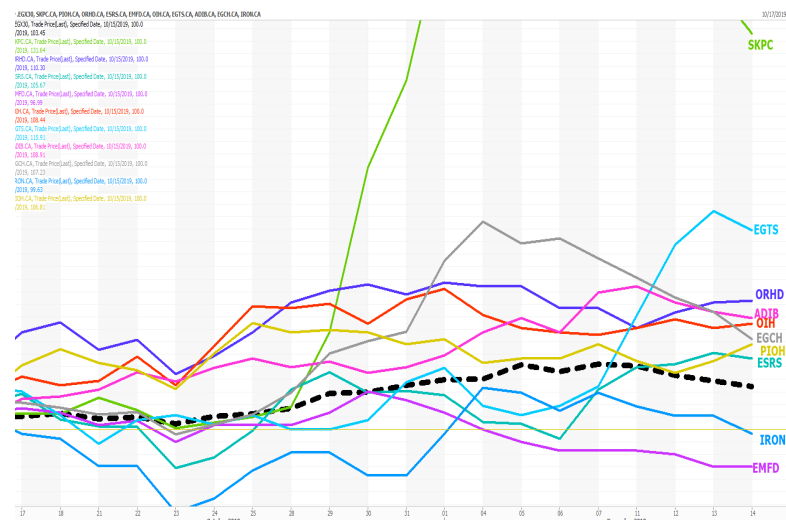
## Mid Weights



OCDI, PHDC, and CCAP are the current top performers in this category of stocks. This shows that the market might be preparing itself for a rise. Then comes ORAS and ORWE.

If we look at the top performers, we will note that PHDC looks strong and possesses a good looking relative performance curve. This is the stock that should witness a strong rise, probably starting this week. We also expect the rest of the high beta stocks to perform well.

## Smallest Weights



SKPC is still on top despite its falling relative performance curve. EGTS looks strong too, followed by ORHD, ADIB, and OIH.

If we look at this category of stocks we will note that only two of them (IRON and EMFD) have their relative performance curves below that of the EGX 30 index, while the rest are outperforming the index. This is considered as good news for the market.

Stock	10/20 EMA signal	Comments
EGX 30	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered
COMI	Above	Buy signal was triggered in Feb 2019
EAST	Below	The 10 weeks moving average is almost breaking above the 20 weeks moving average
TMGH	SELL*	The 10 weeks MA just broke below the 20 weeks MA/ Sell signal triggered
SWDY	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
HRHO	Above	Buy signal was triggered in June 27, 2019
CIEB	Below	The 10 weeks moving average is almost breaking above the 20 weeks moving average
MNHD	Below	The 10 weeks moving average is almost breaking above the 20 weeks moving average
ETEL	Below	The 10 weeks moving average is still below its 20 weeks counterpart
JUFO	Below	The 10 weeks moving average is still below its 20 weeks counterpart
OCDI	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered
CCAP	Below	The 10 weeks moving average is still below its 20 weeks counterpart
PHDC	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
CLHO	Above	Buy signal was triggered in November 2018
ISPH	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
CIRA	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered
HELI	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered
ORAS	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered
ORWE	Below	The 10 weeks moving average is almost breaking above the 20 weeks moving average
AMOC	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
SKPC	Below	The 10 weeks moving average is almost breaking above the 20 weeks moving average
ORHD	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered
ESRS	Below	The 10 weeks moving average is almost breaking above the 20 weeks moving average
EMFD	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
OIH	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
EGTS	Above	Buy signal was triggered in June 2019
ADIB	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered
EGCH	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
IRON	Below	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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