

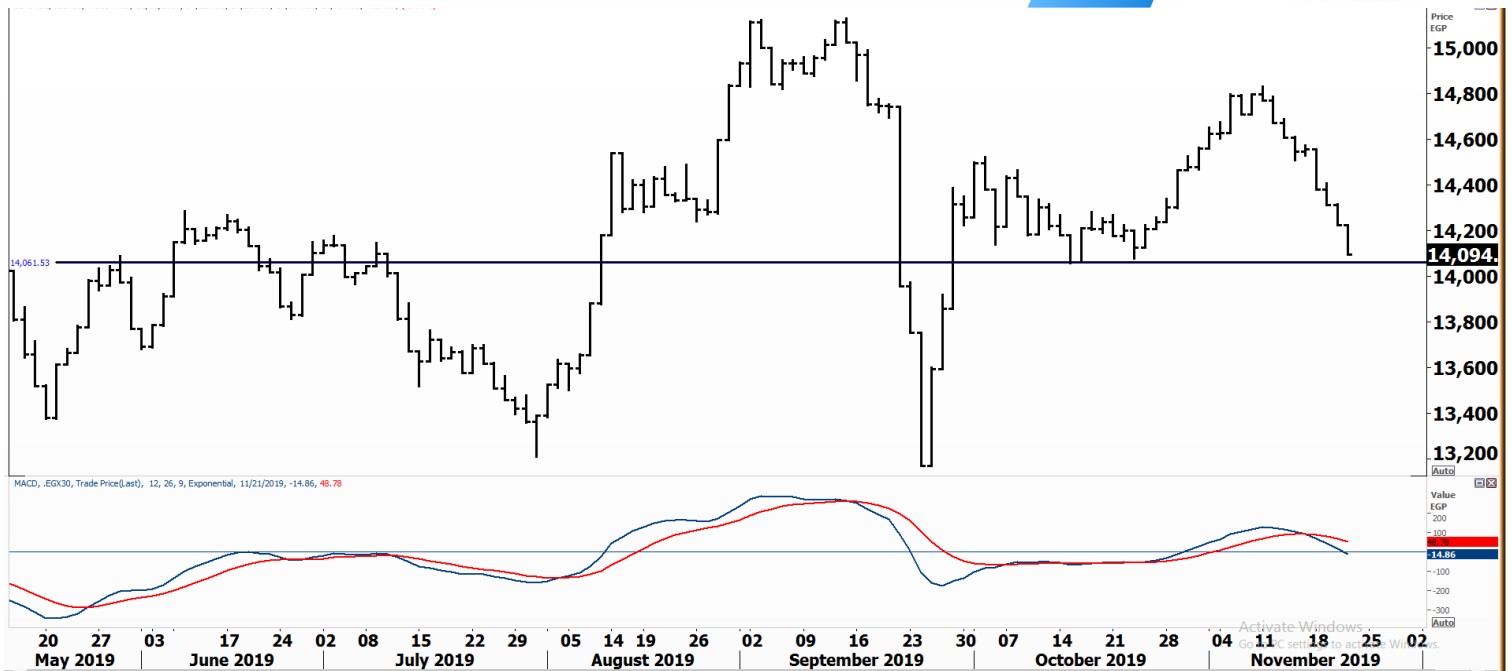


PIONEERSECURITIES

Weekly Overview

24–Nov 19

This report must be read with the disclaimer
on last page



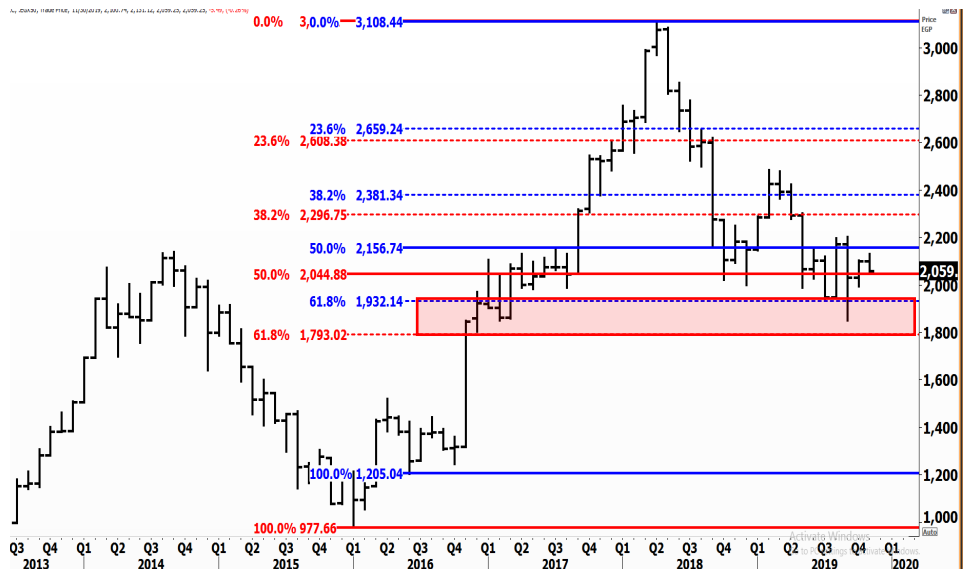
The decline was strong during the past two weeks as the EGX 30 index fell from 14,800 to 14,095 in only two weeks. The index is currently near its important support that lies at 14,060; it is important not to break this support as a violation below this level will change the overall picture to a more bearish one.

If the market rebounds from this level (especially if it begins to rise today) a new buy signal will be triggered with an initial target at 14,500. We were actually expecting the index to reach 14,500 and 14,300 when it hit our stop that was set around 14,750; the EGX 30, however, witnessed a prolonged correction that led it to its support that lies near 14,000.

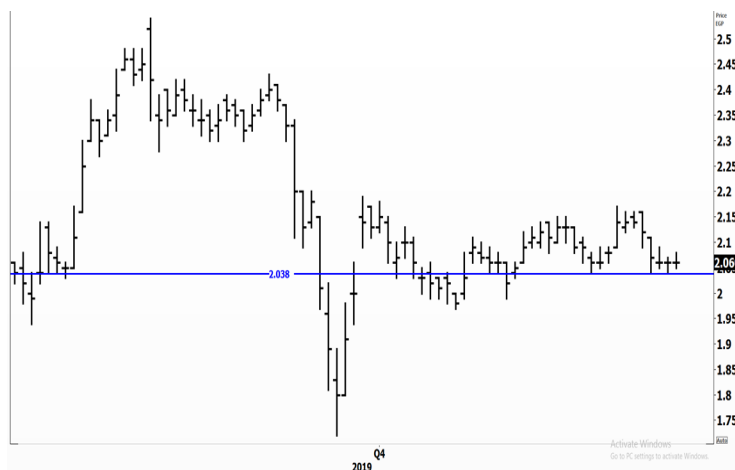
EGX 50 Index/ Monthly Chart

It is important to note that the EGX 50 index almost retraced 62% of the overall rise that began in 2016. The 1,800-1,900 range is the 62% retrace area of the whole rise. The index reached 1,850 during September, thus it retraced the full Fibonacci retracement levels.

Such a retracement should not be taken lightly, especially that it constitutes a correction of the full upward move. We believe that the bottom is already hit and that a significant rise should take place.



PHDC



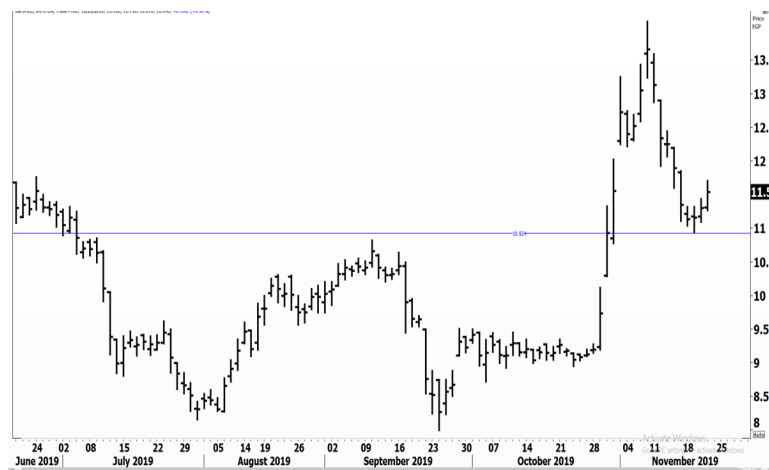
The 2.038 level is the current support for PHDC. Despite that the stock did not rise yet, we believe that it still has upward potential, especially if it rebounds from current levels.

First resistance lies around 2.15; A break above this level will trigger a confirmed buy signal. For now, those who want to step in are recommended to place their stop below support and use the 2.15 level as their target.

The 10.9 level is the current minor bottom for SKPC. Any positions holders should place their stop below this level. Those who want to step in here are recommended to place a strict stop below 10.9.

As for upward potential, SKPC can revisit the 12.8-13 range; we expect, however, selling pressure to intensify as the stock approaches this range. Thus, we can use the 12.5 level as our first level for profit taking.

SKPC

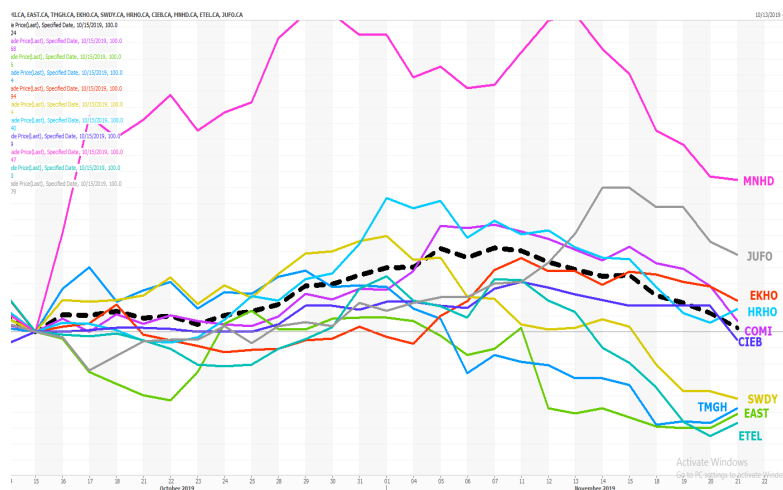


COMI



COMI's first major support lies at 77. This is the previous major peak that was broken upwards. The stock also has a support that appears clearly on the daily chart at 78.5. Thus, we should see the stock rebounding either from the first support or the second one. In either case, the next rebound should be relatively strong.

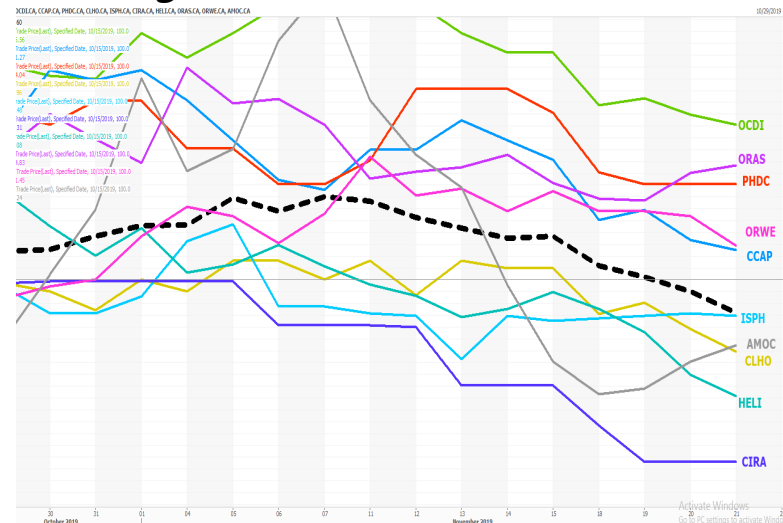
Top index weights



It is important to note that almost all of the stocks that are moving above the EGX 30 index are looking South. On the other hand, underperformers began to look upwards.

HRHO is an outperformer and still able to maintain its relative performance curve. As for underperformers, SWDY, EAST, TMGH, and ETEL are trying to change their relative performance curves direction to up.

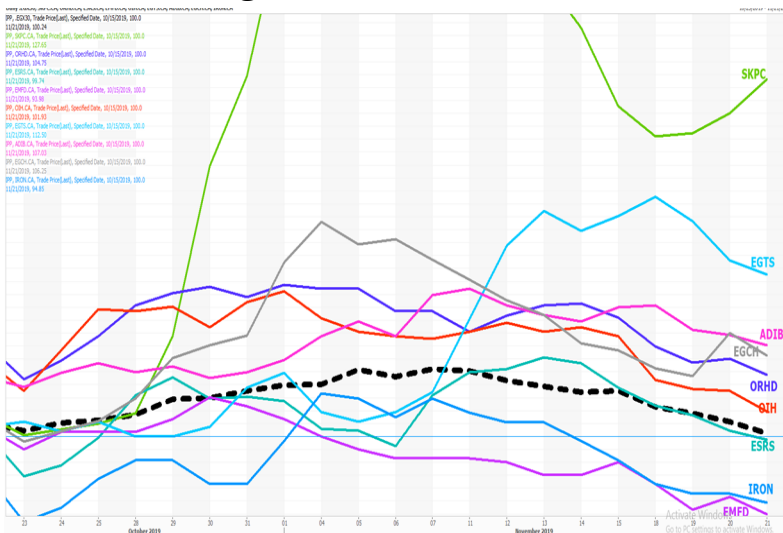
Mid Weights



OCIDI, ORAS, and PHDC are the best performers in this category of stocks. As for ORWE and CCAP, they are still moving above the EGX relative performance curve but are looking down.

ISPH is maintaining itself, and AMOC is improving significantly.

Smallest Weights



Stocks that possess a smaller weight in the EGX 30 are outperforming those that have more control over the index. As we can see, only three of the smallest 10 stocks are moving below the EGX 30 relative performance curve.

SKPC is still in its outperforming phase and expected to continue. ADIB is moving laterally above the EGX 30 index, which makes it also a good candidate. EGTS and EGCH look good also.

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 still below its 20 weeks counterpart but approaching it
TMGH	Below	The 10 weeks moving average is still below its 20 weeks counterpart
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
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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Technical Analysis Department

Saleh Nasser

Chief Technical Strategist

Ahmed Hassan

Senior Technical Analyst

Dina Fahmy

Senior Technical Analyst