

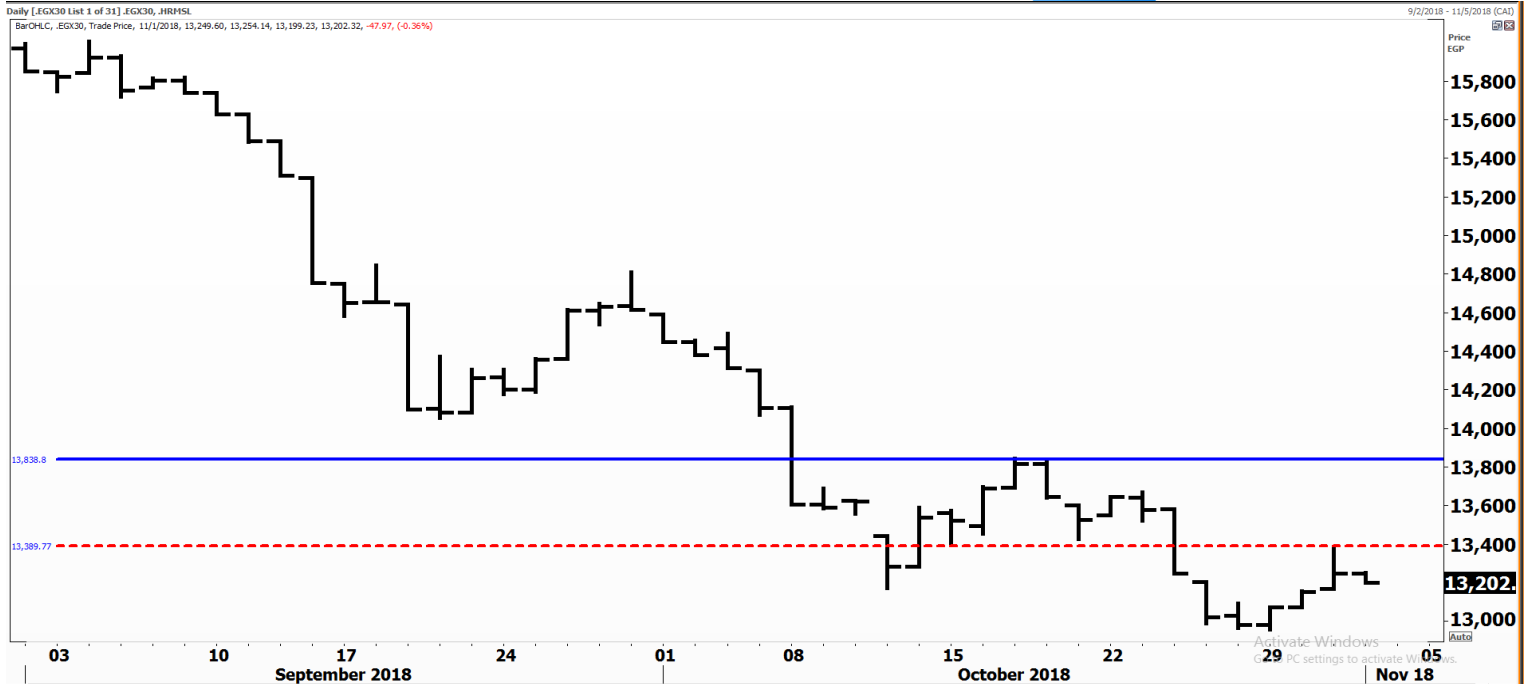


PIONEERSECURITIES

# Weekly Overview

4 - Nov 18

This report must be read with the disclaimer  
on last page



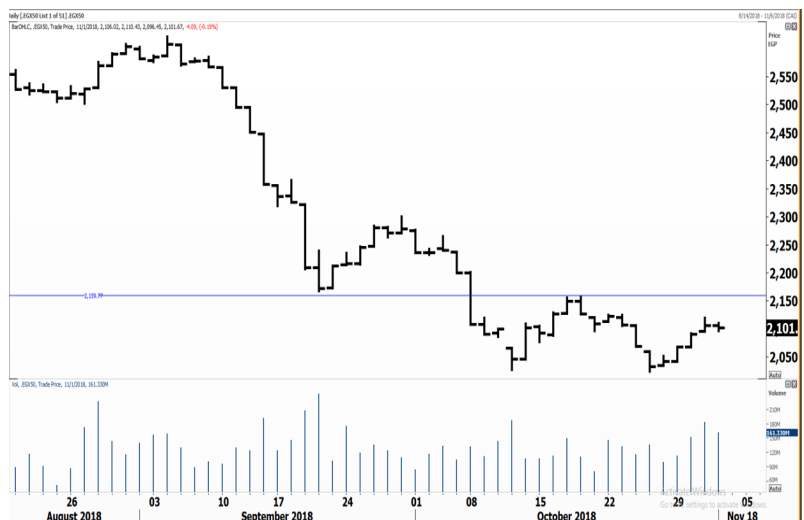
Buyers began to enter the market once again last week, but the struggle is still on. The road is still not paved for buyers to take the market and run. Sellers are still exerting selling pressure and this is natural, especially after the market crash of September.

One of the early signals that we should monitor is a break above 13,400; this is the high of the last week, and if the EGX 30 closes above it this week, this will be considered as an early signal of a break above 13,800. As we mentioned before, the 13,800 breakout will be the bullish sign on the short-term.

Thus, those who want to build positions after confirmation can wait for a breakout above 13,800; for early strength signs, the 13,400 is the first sign of a potential breakout.

## EGX 50/ Daily Chart

We have been analyzing the EGX 50 index lately because of the importance of the peak that lies at 2,150-2,160. The index is approaching this minor peak and its breakout will be considered as an early signal for a breakout in the rest of the indices. Thus, we are monitoring the EGX 50 closely as a breakout above 2,160 will trigger a buy signal on the short-term.



## EGTS



The breakout above 2.03 was confirmed on a weekly basis. We believe that EGTS will continue trading above this level this week; a second break above 2.15 will ultimately confirm the breakout, which will lead the stock to 2.5 as minimum target, which is the April peak.

Our intermediate and long-term views on EGTS are bullish. We are expecting an ultimate breakout above 2.5, this will lead the stock near 3.25.

The stock has been forming higher lows lately, which is the preliminary sign of a breakout above resistance. EGAL looks good and is preparing itself to break above 39. Those who want to wait for confirmation are recommended to wait for the breakout. On the other hand, those who want to test the waters at these higher lows can step in partially with a stop below 34 and add if a breakout above 39 occurs.

A break above the peak will lead EGAL to the 43-44 range initially which might serve as slight resistance.

## EGAL



## GTHE

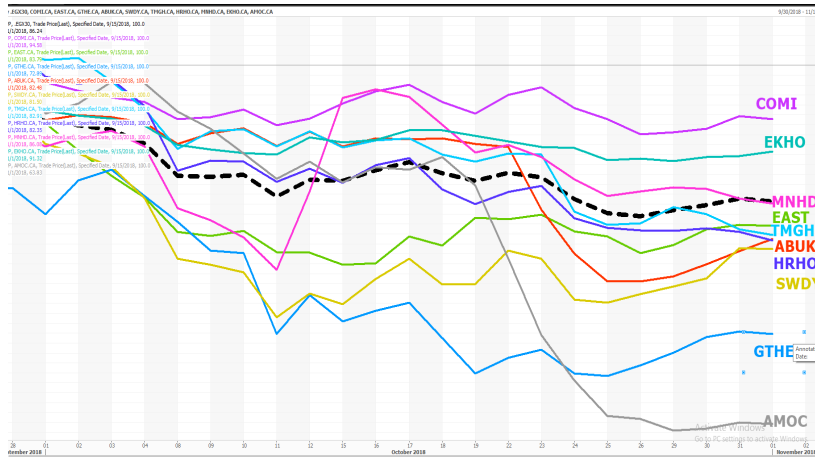


Actually, the stock is still in its underperforming phase and not recommended as a buy until it shows improvement in its performance. We are analyzing it today though because of its effect on the overall market sentiment.

If the 2.85 level is broken upwards, a strong move will follow; we believe that this will have a positive effect also on the rest of the market.

Thus, those who want to step in are recommended to wait for a clear breakout above 2.85 first.

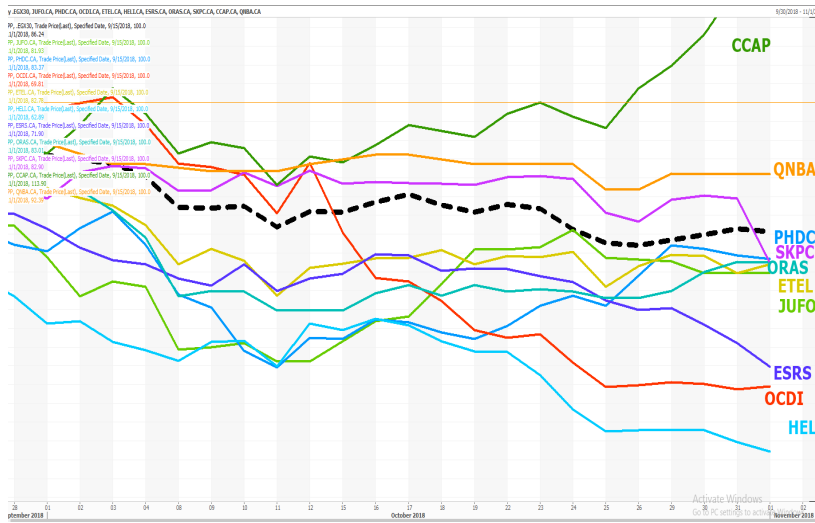
## Top index weights (3% and above)



Nothing changed in the performance of top weights stocks from last week. COMI and EKHO are the only two outperformers, then comes MNHD, which is moving near the EGX' relative performance curve.

EAST began to improve, but we need to see it surpassing the EGX 30 relative performance curve once again.

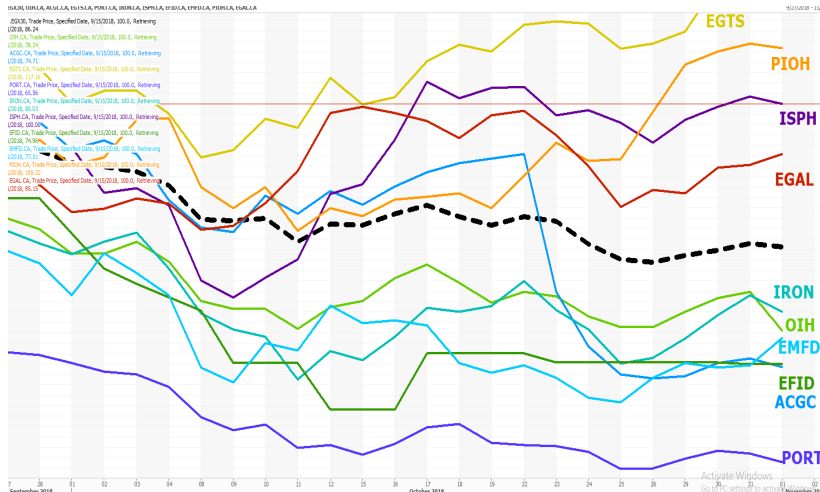
## Mid Weights (above 1.5%)



CCAP is flying alone by itself, being the best performer in the whole EGX 30 universe. QNBA is still outperforming, but as we know, it is an illiquid stock. SKPC, unfortunately, witnessed a deterioration in its relative performance curve and looks like it will begin to underperform during the next period.

As for the rest, Palm Hills showed a significant improvement in its performance, while ORAS and ETEL are still moving below the EGX relative performance curve but trying to improve.

## Smallest Weights (below 1.5%)



Same stocks are the outperformers; EGTS, PIOH, ISPH, and EGAL. These are the four outperforming stocks that should be held in this category of stocks. These four stocks have been outperforming since sometime and are continuing their strong performance.

As for the rest, EMFD began to show some improvement in its relative performance curve.

## Disclaimer

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