



PIONEERSECURITIES

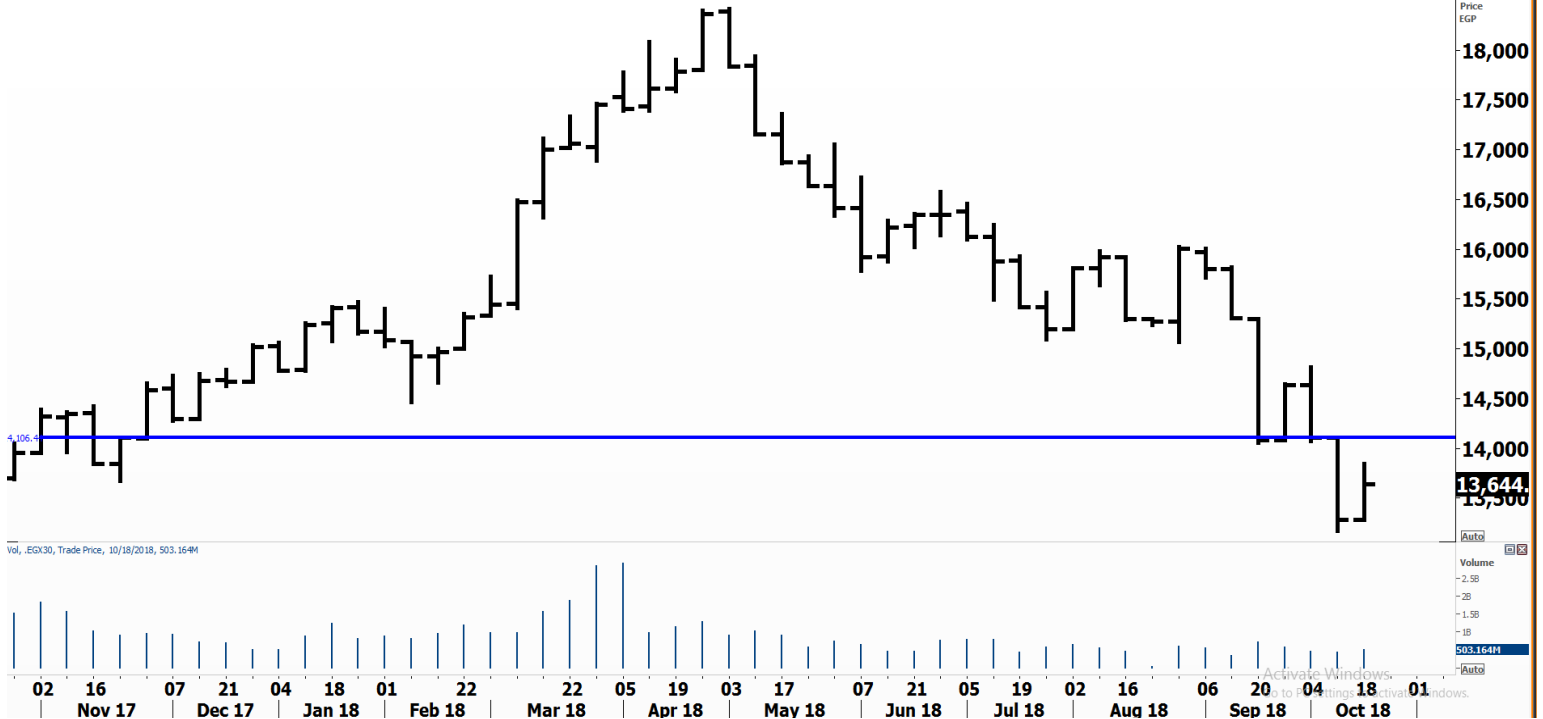
# Weekly Overview

21– Oct 18

This report must be read with the disclaimer  
on last page

Weekly [EGX30 List 1 of 31] .EGX30

BarOHLC, .EGX30, Trade Price, 10/18/2018, 13,283.58, 13,845.25, 13,283.58, 13,644.16, -171.44, (-1.24%)



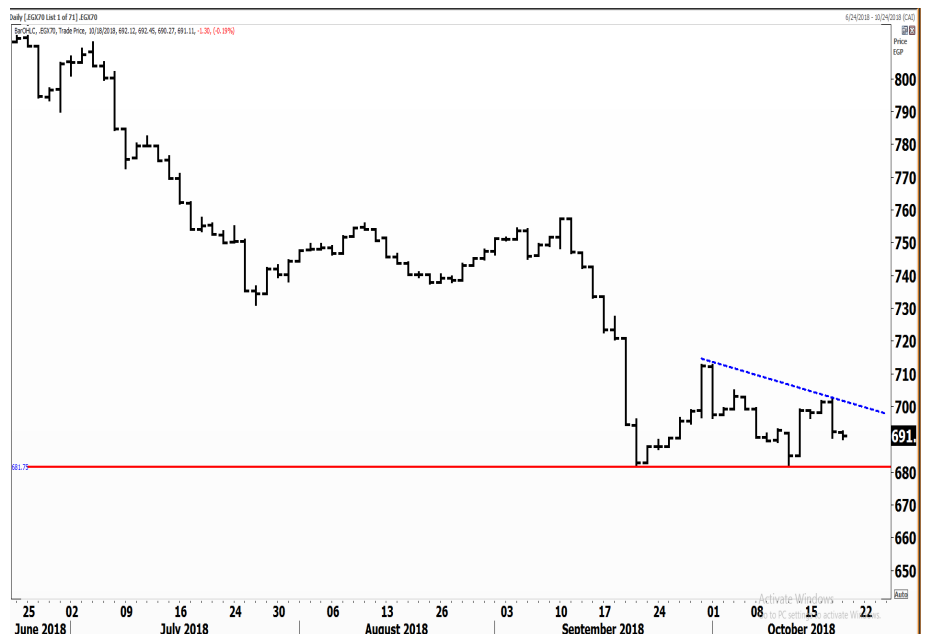
For a clear confirmation of the current rise, we need to see the EGX 30 breaking above 14,100. This is the high of the most recent decline. If we break it upwards, we will also probably break above 14,800, or at least, reach it. Our main problem is the confusing and bearish sentiment that Global Telecom is sending us since sometime. A market without Global Telecom will be much nicer and healthier!

Those who play the game from a risky perspective can step in at the current decline, as we are still expecting this rise to continue. Those, however, who want to wait for a confirmation, then the 14,100 is our best bet.

## .EGX 70/ Weekly Chart

Despite that we have been positive lately on the EGX 70 index, we have to be clear with investors when potentially negative signals appear. Having said that, the EGX 70 formed a lower high lately after rebounding from its support that lies at 680. We were expecting a break above 710 but the index witnessed a lower high.

Such a lower high will be bearish if the index breaks below 680. Thus, our stops remain below support, as long as we are trading below 680 we recommend to hold.



## JUFO



JUFO showed some improvement in its relative performance curve lately, which makes it one of the candidates that can witness good performance in the near future.

The stock closed at around 9.5 and its resistance lies at the 10.5-11 area. If the current rebound continues, it will probably meet selling pressure there. Whether the stock will break above 10.5-11 or not will be seen at a later stage. For now, we believe that a potential short-term move is probable.

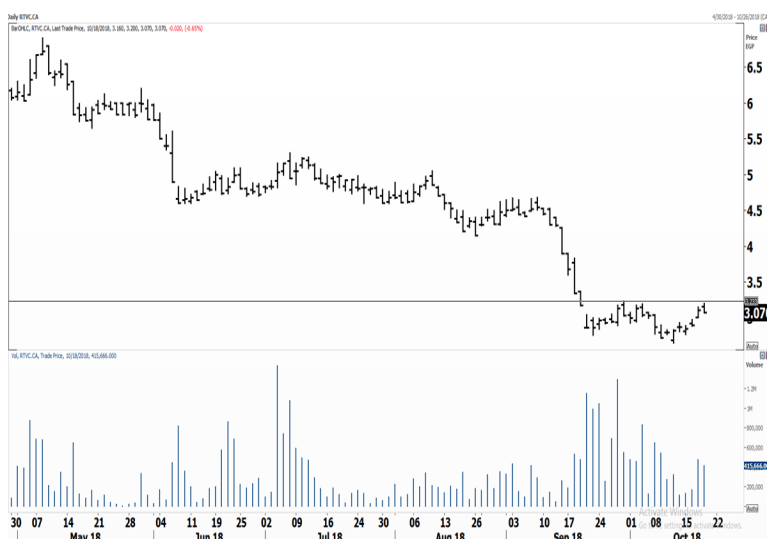
Arabian Cement closed at 5.13 and is challenging its minor peak that lies at 5.15. The stock is improving and looks strong, especially with the clear higher lows that the MACD indicator witnessed. The only drawback is that volumes are still low. If the stock breaks above 5.15 with high volumes, a buy signal will be triggered as our target will be set above 6.

We like the stock and recommend it to investors, especially if it breaks 5.15 upwards.

## ARCC



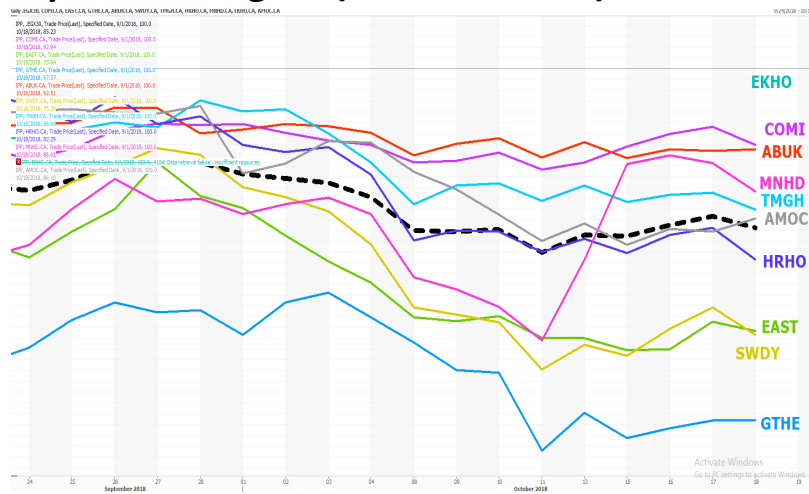
## RTVC



The stock was unable to break its minor peak that lies at 3.25. RTVC tested this resistance and witnessed some selling pressure to close at 3.07 at the end of the session.

We still recommend investors to step in if the resistance that lies at 3.25 is broken to the upside. A break above this level will lead the stock to a significant rise to reach around 4.25. Until this breakout, we do not recommend to step in.

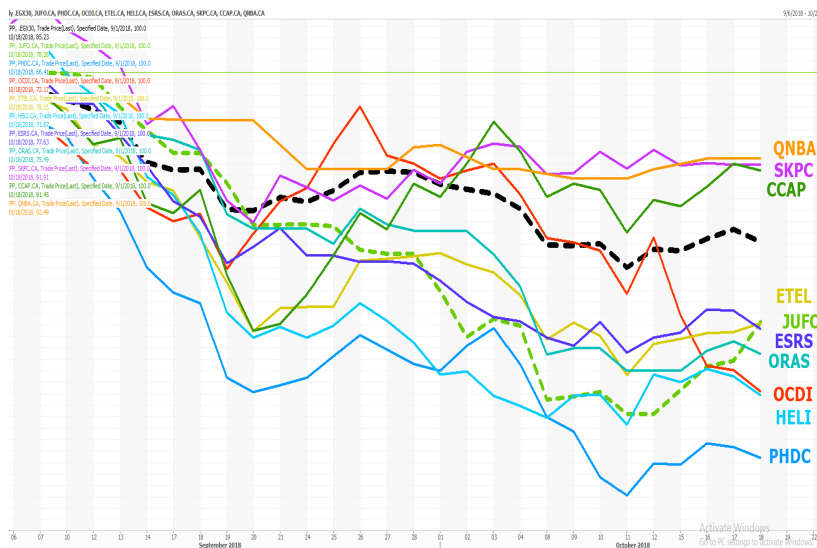
## Top index weights (3% and above)



Same stocks are the outperformers; nothing changed from the past few weeks. EKHO, COMI, ABUK, followed by TMGH, MNHD, and AMOC.

The three worst performers are still EAST, SWDY, and GTHE. Thus, if we are investing from a safer side, we should keep our concentration on outperformers.

## Mid Weights (above 1.5%)

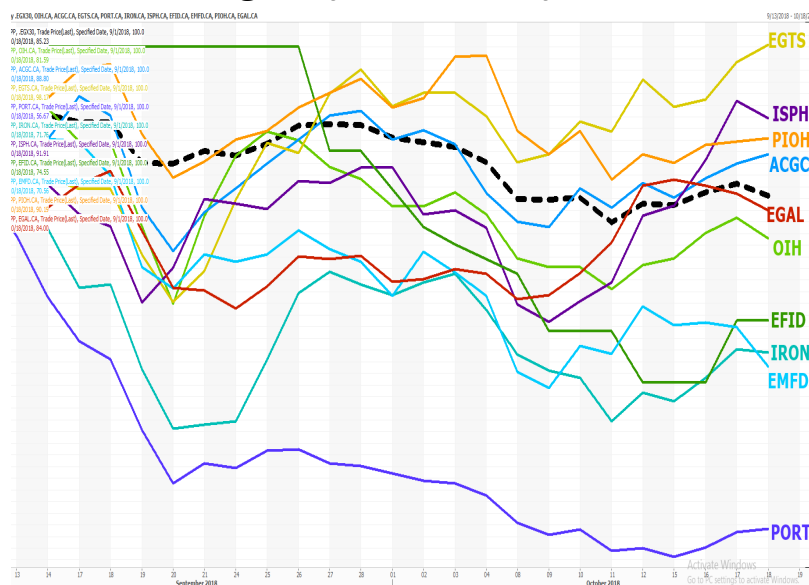


The three outperformers in this category of stocks are still the same; SKPC, CCAP, and QNBA.

OCIDI, on the other hand, which began to show some weakness last week, confirmed its underperformance and witnessed a significant deterioration.

As for stocks that are trying to perform better and are still in the underperforming phase, we can depict JUFO (which is shown as a dotted green line), and ETEL. Those two stocks are trying to show some enhancement in their performance.

## Smallest Weights (below 1.5%)



ISPH improved last week as we were expecting, and witnessed a significant rise in its relative performance curve. EGTS, PIOH, and ACGC are still the outperformers, along with ISPH.

As for the rest, we are still more biased to EGAL and OIH despite that they are still underperforming the index.

## Disclaimer

This report has been prepared according to the general data available for public, in accordance with the professional standards applied in that career to the best knowledge of the reporter. The recommendations mentioned are a guiding tool representing a professional opinion, and not granting any profits, consequently it is not obligatory for our valued customers and investors. Pioneers Securities©, Egypt shall not be liable for any direct, indirect, incidental, or consequential damages, including limitation losses, lost revenues, or lost profits that may result from these materials. Republishing this report or any of its contents is subject to prior approval; referring to the source is a must. Opinions expressed are subject to change without notice and may differ or be contrary to the opinions or recommendations of Pioneers Securities©, Egypt Research or the opinions expressed by other business areas or groups of Pioneers Securities©, Egypt as a result of depending solely on the historical technical behavior (price and volume).

## Technical Analysis Department

### **Saleh Nasser**

Chief Technical Strategist

### **Ahmed Hassan**

Senior Technical Analyst

### **Dina Fahmy**

Senior Technical Analyst