

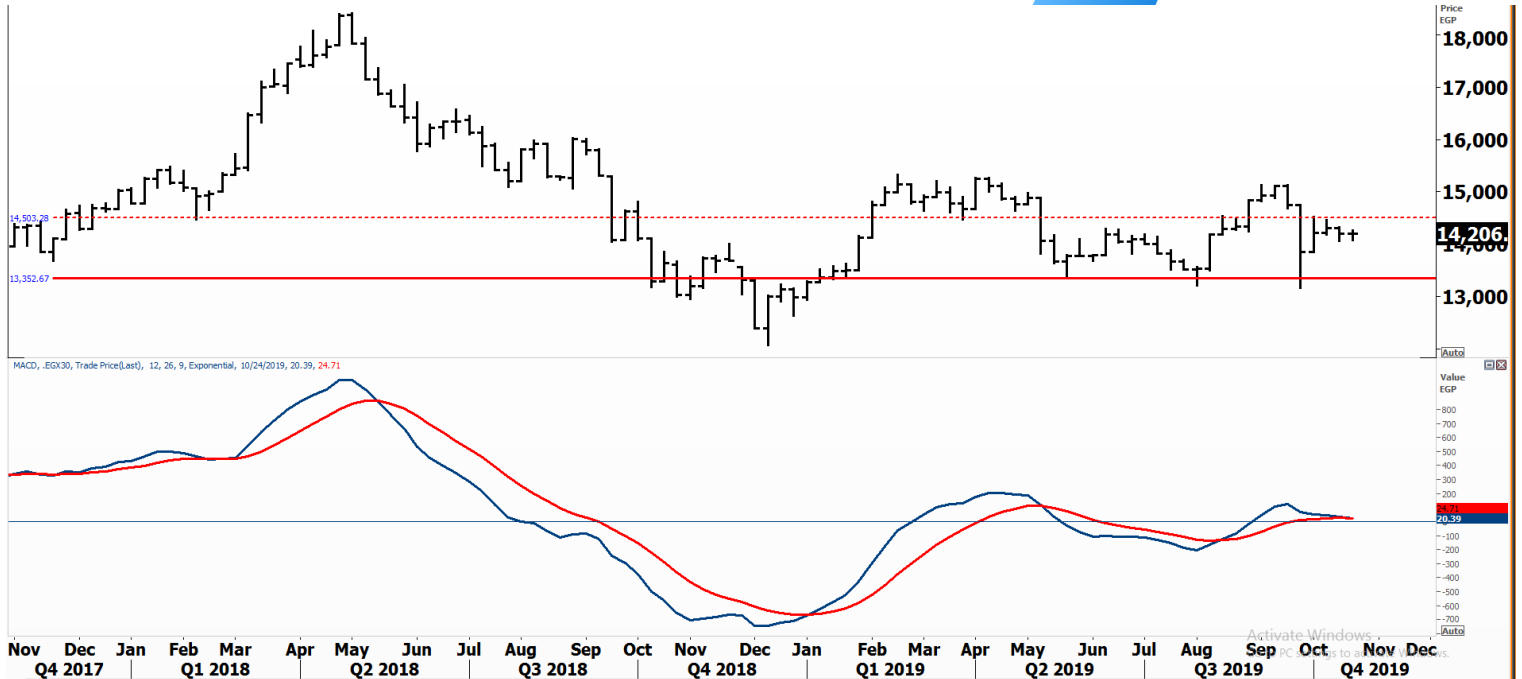


PIONEERSECURITIES

Weekly Overview

27–Oct 19

This report must be read with the disclaimer
on last page



We are waiting for a breakout above 14,500 to have a direction that we can talk about. As long as the market is trading inside the current range, the overall situation will remain confusing. On the other hand, the 13,250 level is our intermediate-term stop; this means that a break below this level will be an important bearish signal for the market.

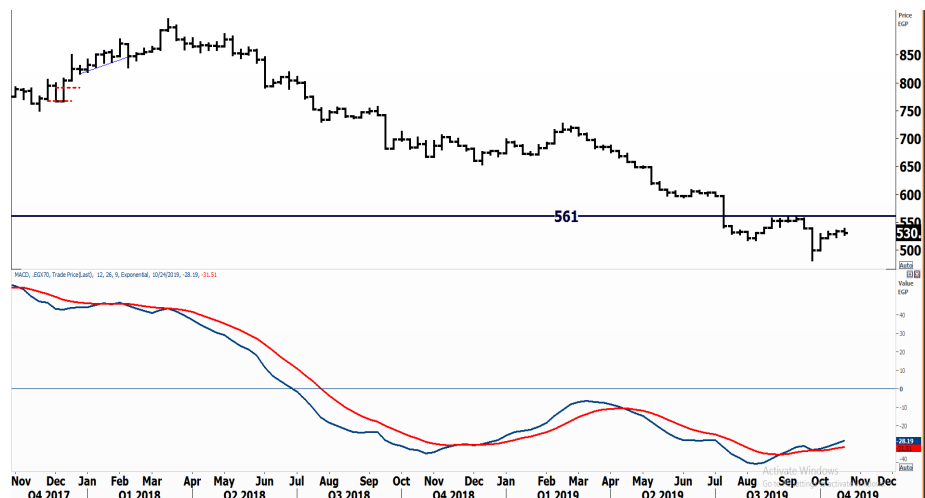
Our view is still biased to the positive sign; we are still expecting a break above 14,500, and an ultimate breakout above 15,200-15,300, which will lead the market to higher levels.

The MACD indicator witnessed a positive crossover and is currently testing its signal line as well as its zero level; if it rises from here it will signal a buy and test signal which should be viewed as bullish for our market.

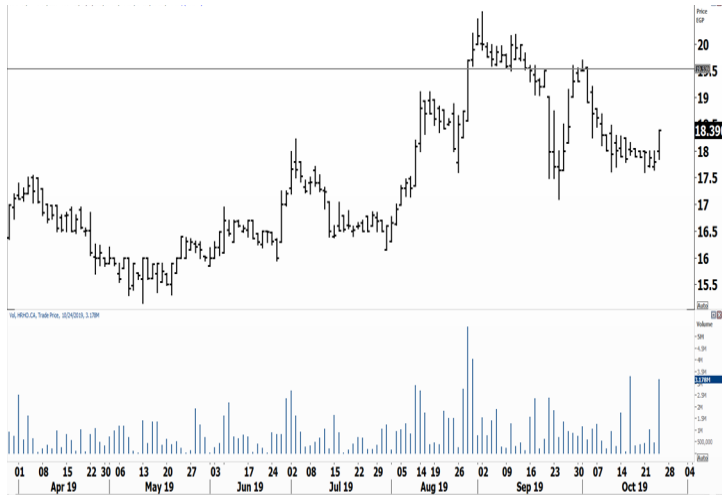
EGX 70 Index/ Weekly Chart

The EGX 70 index still looks good as it is slightly approaching its important resistance that lies at 560. Our MACD indicator, as we mentioned before, witnessed a significant positive divergence, which adds bullishness to the picture.

We do not recommend stepping in aggressively, however, until the 560 level is clearly broken on a weekly basis. A breakout above this level will lead the index near 650-700.



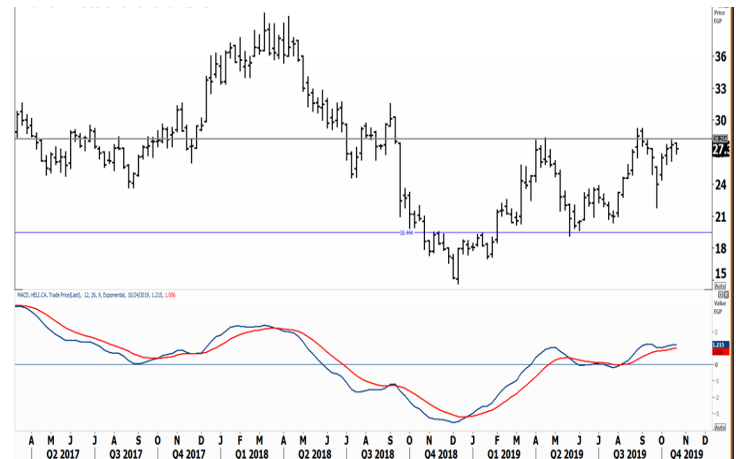
HRHO



HRHO will do well if the market decides to rise. The stock witnessed a significant rise on Thursday with high volumes. Short-term investors can trade the stock from 18 to 19.5 with a stop below 17.5.

Thus, we are expecting a short-term rise that should lead the stock near 19.5.

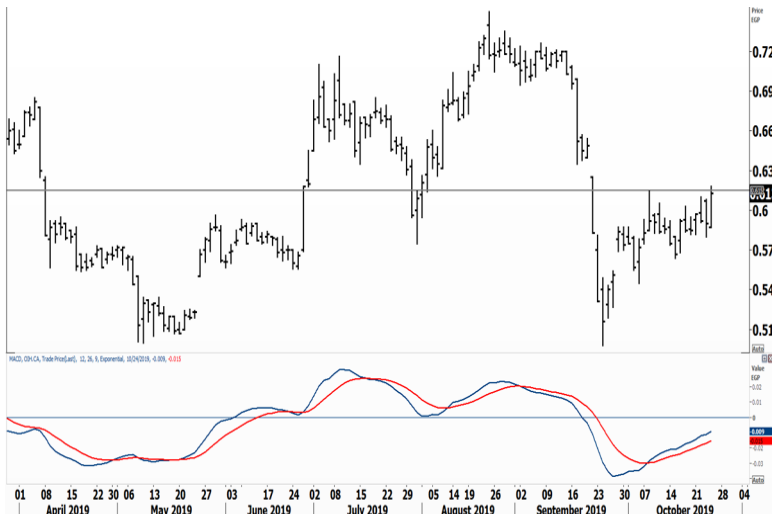
HELI



HELI's intermediate-term picture looks good, especially if it breaks 28.25 to the upside. The stock is maintaining itself near this level which heightens the probability of a breakout.

Our buy signal will be triggered at a clear and confirmed break above 28.25; this will probably lead the stock near 35.

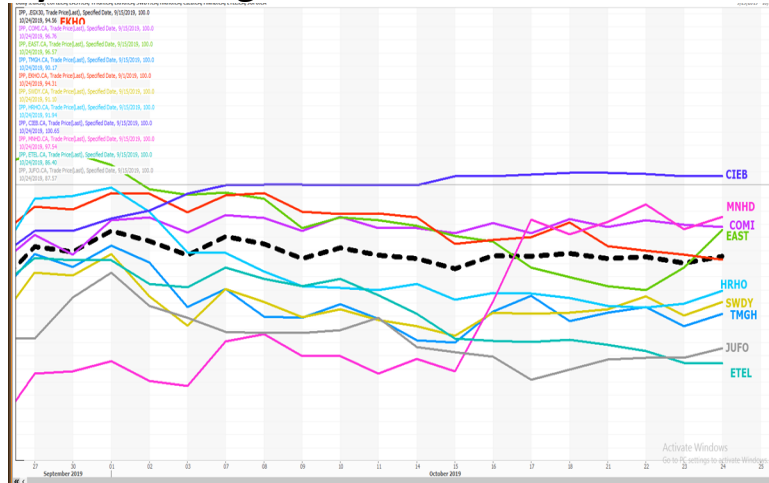
OIH



The 0.615 is the current resistance for OIH. A breakout above this level will trigger a buy signal with a target around 0.7. Those who want to enter the stock are recommended to wait first for the breakout before stepping in.

The MACD indicator looks good and is in a buy mode.

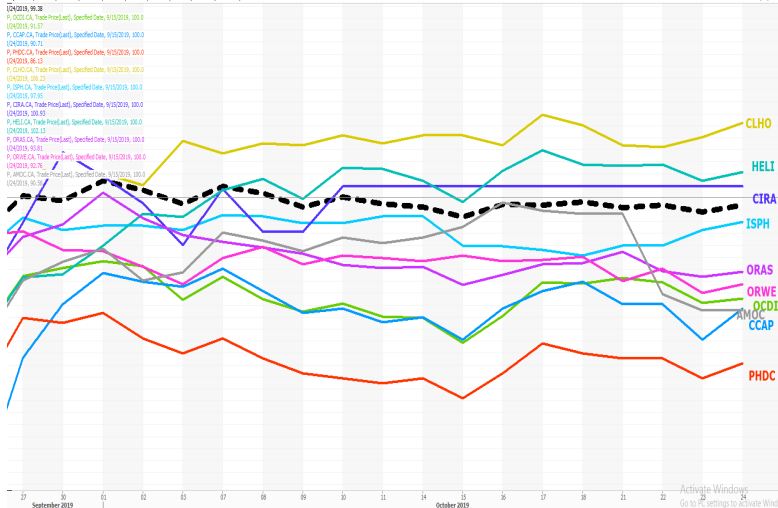
Top index weights



CIEB, MNHD, and COMI are the top three outperformers currently. As we know, CIEB outperformed lately because of the weak overall market performance. If the market begins to rise, other stocks will outperform.

HRHO, SWDY, and TMGH are currently in the underperformance phase but will be expected to outperform should the market rise. Obviously, if the EGX 30 breaks above 14,500, we will see these stocks doing very well.

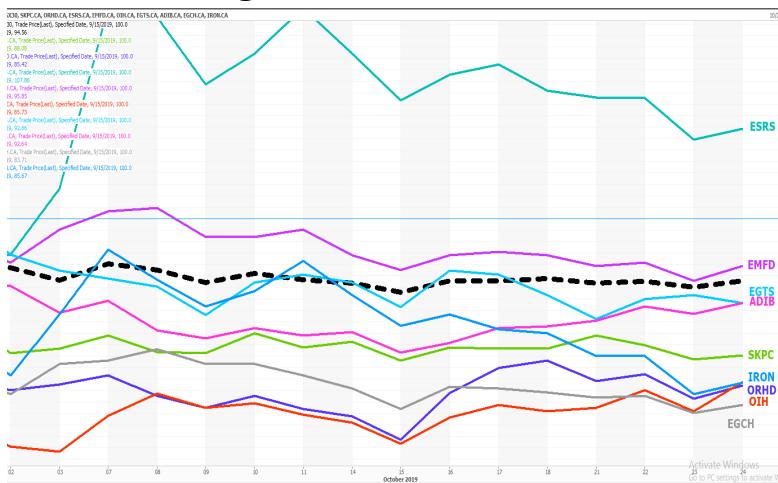
Mid Weights



CLHO, HELI, and CIRA are still the three outperformers in this category as the past few weeks. Then comes ISPH which is witnessing a rising relative performance curve.

As for the rest, we are watching ORAS and ORWE as they might begin to show better performance in the coming period.

Smallest Weights



ESRS is still on top but is witnessing a declining relative performance curve. EMFD is moving laterally but above the EGX 30 curve. EGTS and ADIB are slightly below the EGX 30 relative performance curve.

These are the stocks that should show better performance starting this week. As for the rest, are monitoring OIH as it is trying to witness better performance.

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	SELL*	The 10 weeks MA just broke below the 20 weeks MA/ Sell signal triggered
MNHD	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
ETEL	SELL*	The 10 weeks MA just broke below the 20 weeks MA/ Sell signal triggered
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 almost breaking above the 20 weeks moving average
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	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered
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 still below its 20 weeks counterpart
ORHD	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered
ESRS	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
EMFD	Below	The 10 weeks moving average is still below its 20 weeks counterpart but approaching it
OIH	SELL*	The 10 weeks MA just broke below the 20 weeks MA/ Sell signal triggered
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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