

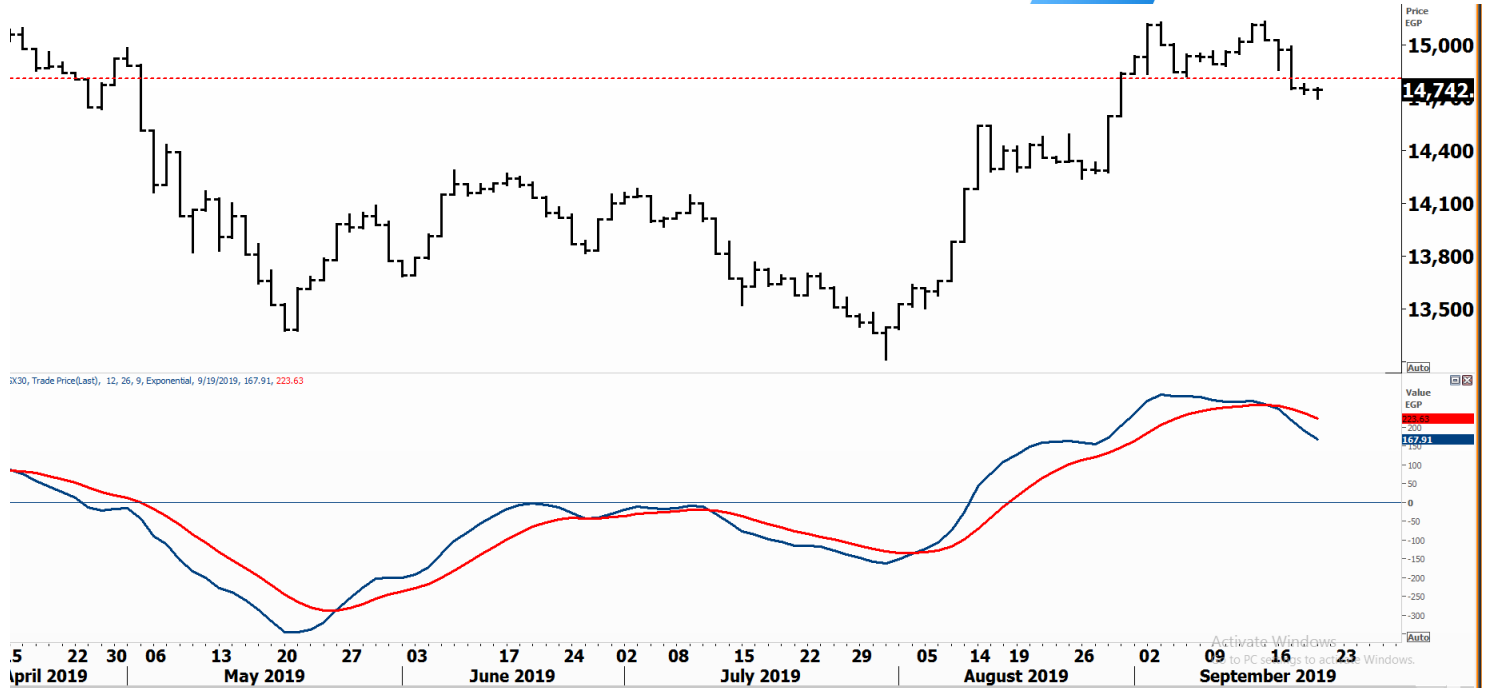


PIONEERSECURITIES

# Weekly Overview

22-Sep 19

This report must be read with the disclaimer  
on last page



The EGX 30 index tested its important resistance that lies at 15,100 but was not able to break it upwards and began to witness a decline to close below 14,800 at the end of the week. In addition to that, the MACD indicator witnessed a negative crossover on the daily chart, which tells us that we might see a temporary correction within the uptrend.

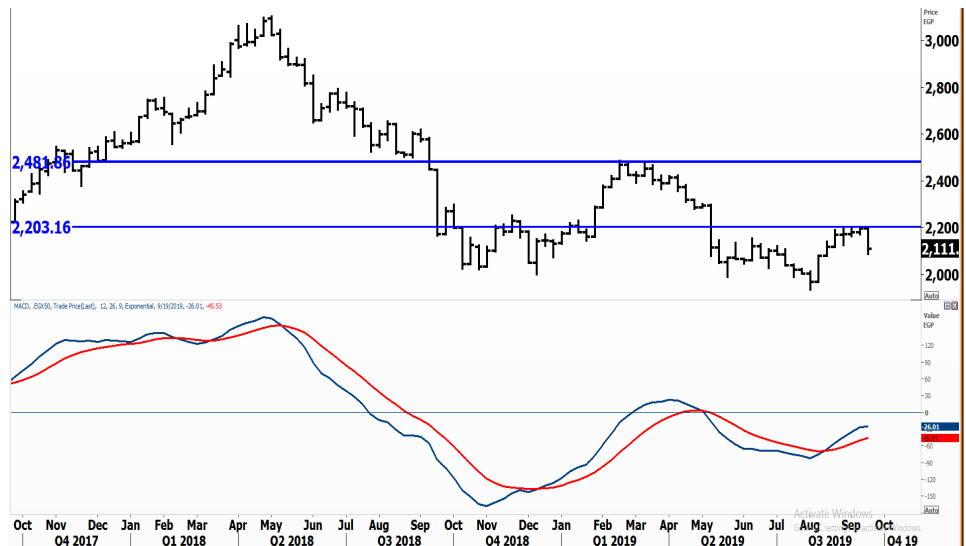
Our first target lies at 14,500, followed by 14,000-14,100; we will watch how the market will react as it approaches the initial target first. It is important to note that if a rise occurs, it will be better to reduce exposure on the short-term and then watch how the market will perform. We might repurchase with higher prices if the market confirms its strength. For now, however, let us play it safe and reduce exposure.

As for the intermediate-term picture, we are bullish and are expecting new highs after this temporary correction ends.

## EGX 50 Index/ Weekly Chart

The 2,200 level is still the important resistance to watch. The EGX 50 hit this level but was not able to trade above it. Thus, we will not repurchase until a clear higher low appears, or if the index breaks 2,200 upwards on a weekly basis.

For now, we will be reducing our exposure in the market and waiting either for a correction or for an upward breakout.



## AIH



The stock witnessed a strong rise on Thursday after the capital increase and closed at 0.393 after the price adjustment. We expect AIH to reach 0.48 during this rise, especially if it confirms its breakout. For those who are not familiar with the new prices, the 0.393 level coincides with the 0.5 level (pre-cap incr), while the 0.48 level coincides with 0.65.

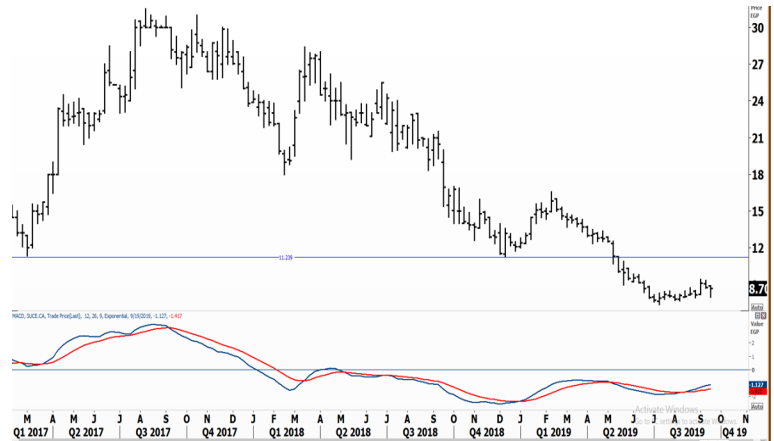
Those who are out of AIH can step in at market dips.

## SUCE

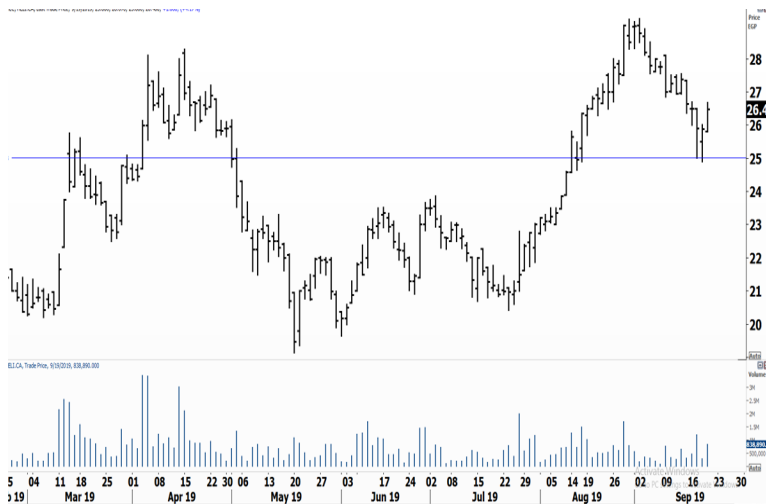
Suez Cement is one of the stocks that have been witnessing low liquidity until recently when it began to show higher volumes.

The stock looks like it is bottoming; but probably still in the early stages of this bottom. We expect the current rise to lead the stock near 11.25, especially if the 9.5 level is broken upwards.

Thus, those who want to enter after confirmation can buy at the breakout above 9.5.



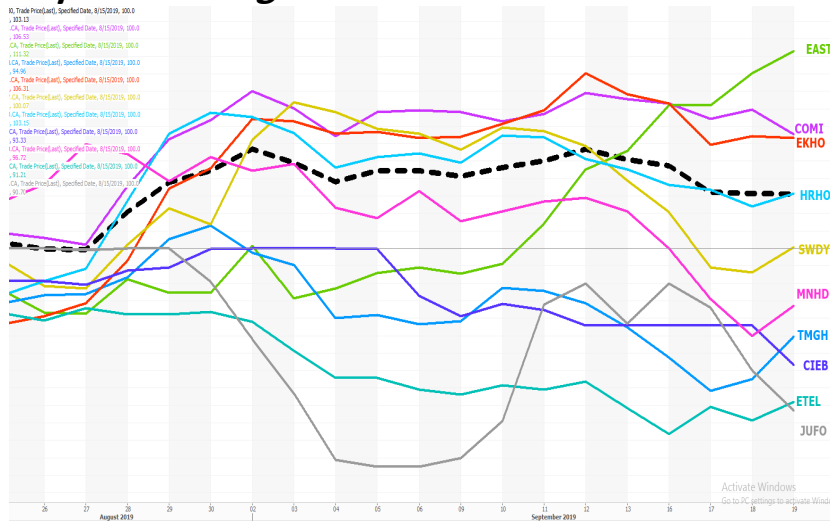
## HELI



The stock is rebounding for a potential quick trade; this rise might create a lower high. HELI closed at 26.5 and might reach 27.5 during this rise. Those who have positions are recommended to place their stop below 25. A violation below this support will intensify selling pressure, which will lead HELI to lower prices.

For now, we expect this rise to approach 27.5 and then we will see what will happen.

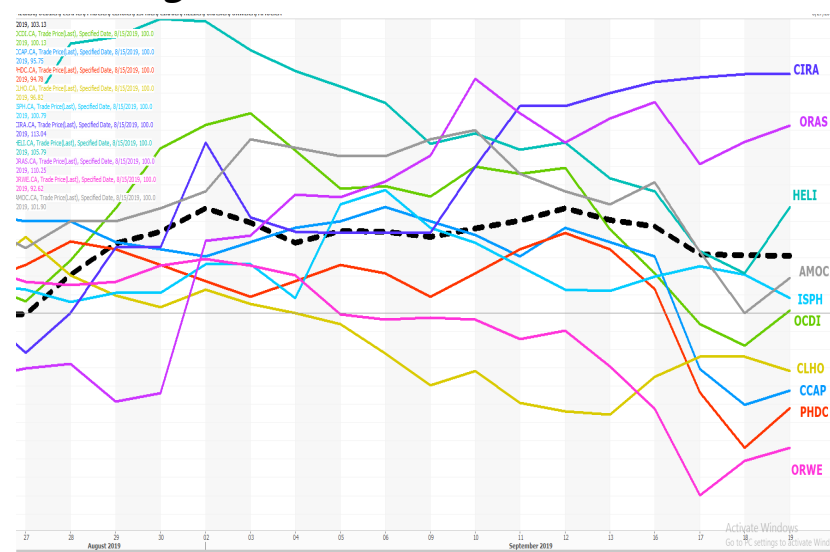
## Top index weights



EAST witnessed significant improvement lately and is currently on top of outperformers. Next comes COMI and EKHO that are showing slight weakness. HRHO is currently a market performer while the rest of this category of stocks are underperforming.

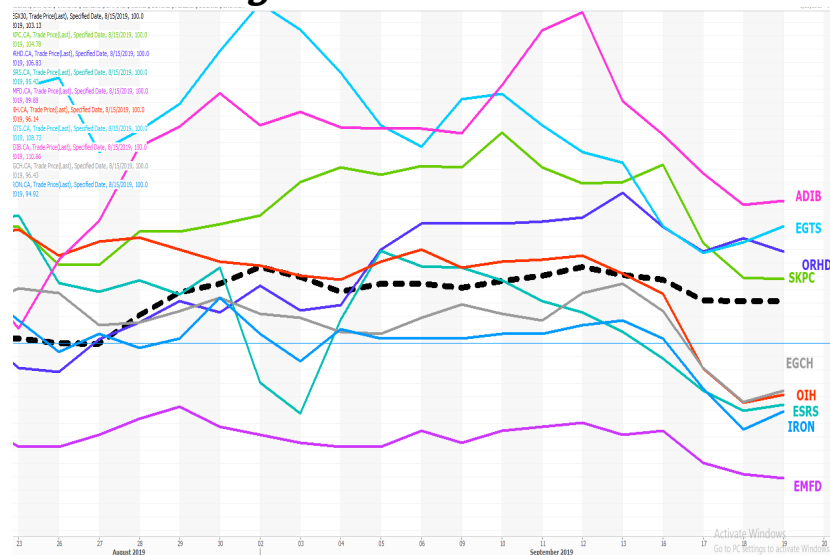
It is important to note, however, that ETEL, which is almost at the bottom of the scale, began to stabilize in its relative performance curve; this might be considered as potentially bullish if the curve begins to look north.

## Mid Weights



CIRA is on top, followed by ORAS as we were expecting. Next comes HELI. As for the rest of the stocks, they are underperforming the index. Thus, out of these 10 stocks only 30% are outperforming the EGX 30.

## Smallest Weights



Despite that ADIB is still above the EGX 30 relative performance curve, it witnessed a significant decline. EGTS also is still outperforming despite its correction. ORHD and SKPC lost a bit of their shine but still above the EGX 30.

As for the rest, we recommend waiting until they show better improvement.

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	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy 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	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy signal triggered
MNHD	Below	The 10 weeks moving average is almost breaking above the 20 weeks moving average
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 almost breaking above the 20 weeks moving average
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	Below	The 10 weeks moving average is almost breaking above the 20 weeks moving average
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	BUY	The 10 weeks MA Broke above the 20 weeks MA/ Buy 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 almost breaking above the 20 weeks moving average
IRON	Below	The 10 weeks moving average is still below its 20 weeks counterpart

*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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