

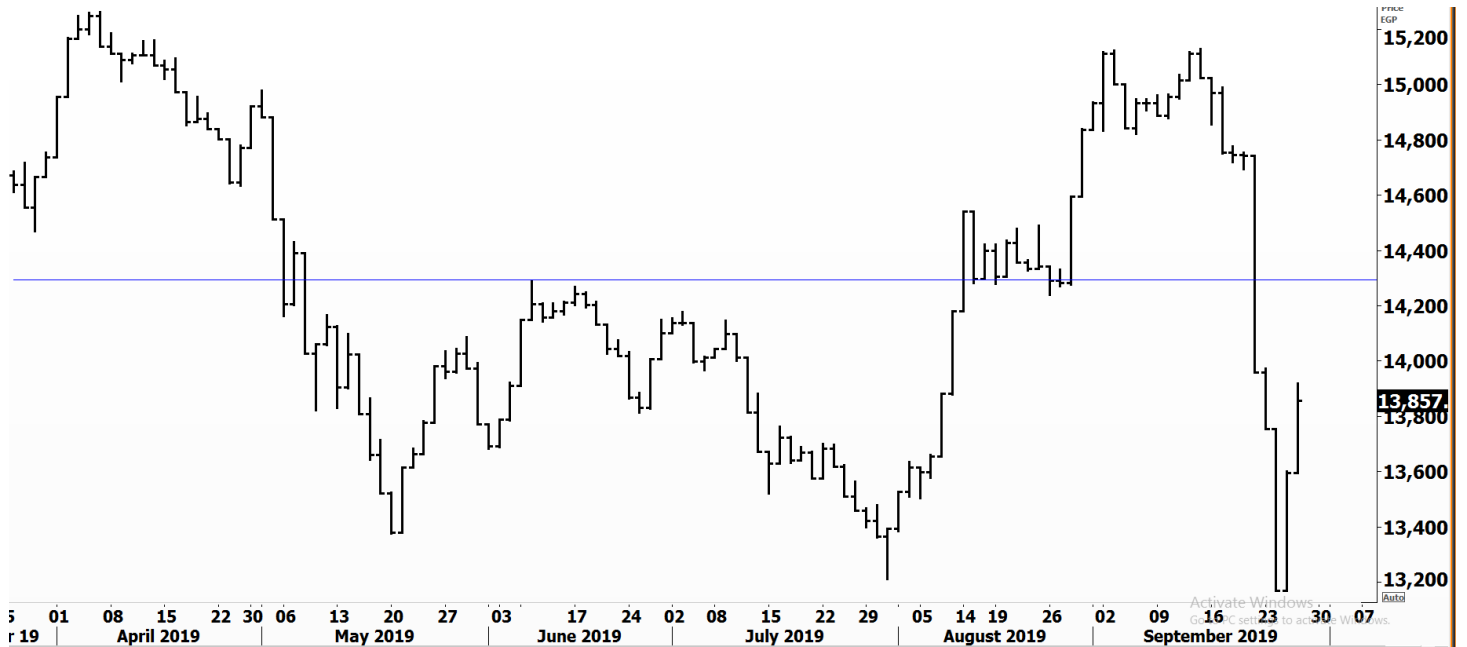


PIONEERSECURITIES

# Weekly Overview

29-Sep 19

This report must be read with the disclaimer  
on last page



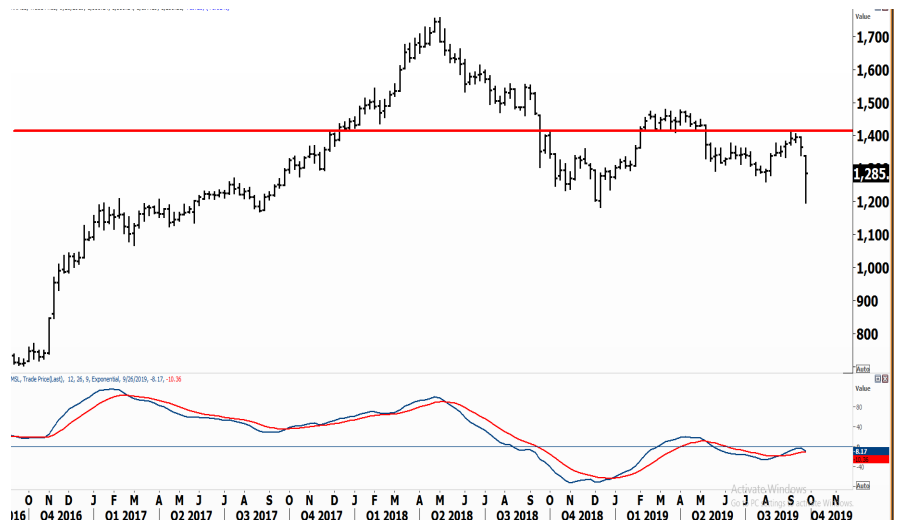
After the sharp decline that the market witnessed last week that took the EGX 30 index from above 15,000 to almost 13,000, we should be expecting a market rebound to occur. Such a rebound is expected to hit 14,300 before the next decline occurs. We should be expecting a higher low to appear. In other words, if the index hits its resistance and begins to fall, the next decline will not be as sharp as the first one and a higher low will probably take place.

Those who want to enter can step in at intraday declines as long as we are still below 14,300; as we approach this level we will look whether we will be selling or will hold positions, depending on market strength.

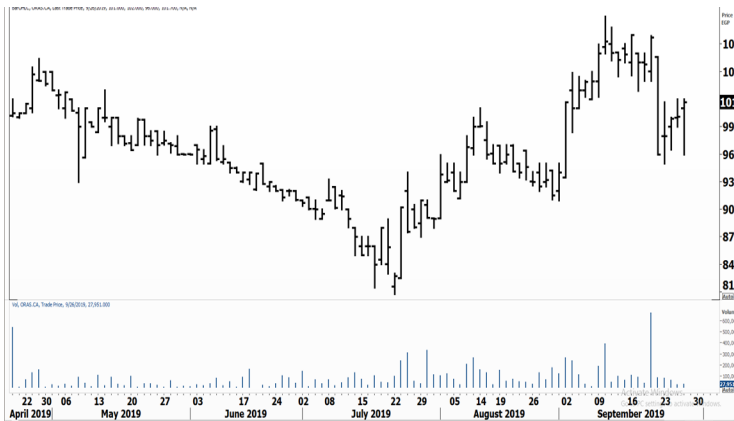
## Hermes Last Index/ Weekly Chart

The weekly chart of the Hermes Last shows a bullish weekly bar at the end of the chart. This means that we should probably witness a strong upward week. Based on this weekly close, we expect the index to reach higher levels, probably near 1,400, which is the pre-panic level.

Our important support now lies at 1,200; those who want to step in can do so by placing their stop below 1,200 and use 1,320 as their first target.



## ORAS



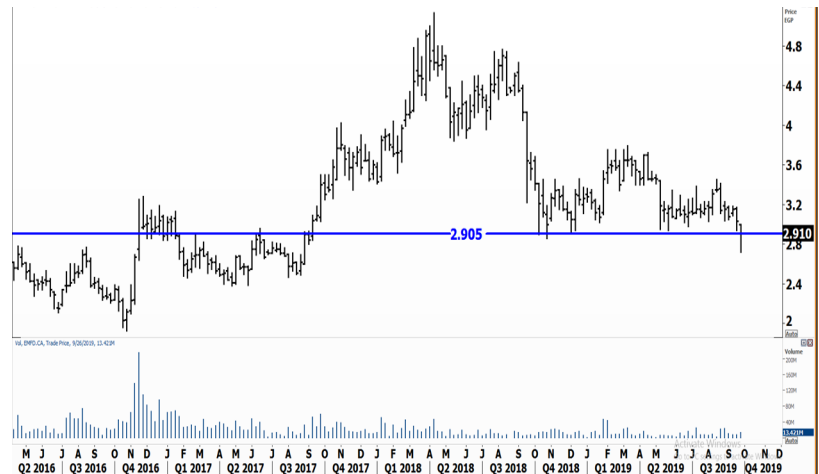
ORAS is one of the stocks that did not witness a significant decline along with the market panic last week. This makes the stock an outperformer and an important candidate to look at.

Our buy signal will be triggered at a breakout above 102. A break above this level will probably lead the stock near 110 as a first target. Those who are out of the stock are recommended to step in with a stop below 96.

## EMFD

The 2.905 level is an important level to watch. If the stock trades above this support today, a buy signal will be triggered with a stop below Thursday's low. If this occurs, our target will be set near 3.6-3.7.

EMFD has been trading sideways lately and was unable to rise. Lately, the stock did not underperform the market; it was actually a market performer, which also makes it a good candidate for buying action.



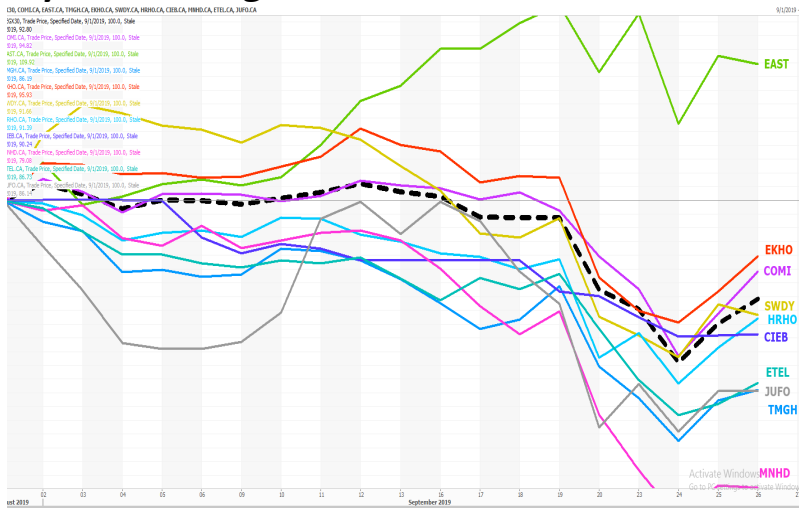
## CIRA



CIRA is one of the strongest stocks in the Egyptian market. The stock is still in its uptrend and looks like it will hit new highs. CIRA did not witness a strong decline along with the market fall, and respected its higher lows pattern.

We recommend buying the stock with a stop below 11.5; we expect new highs to be hit.

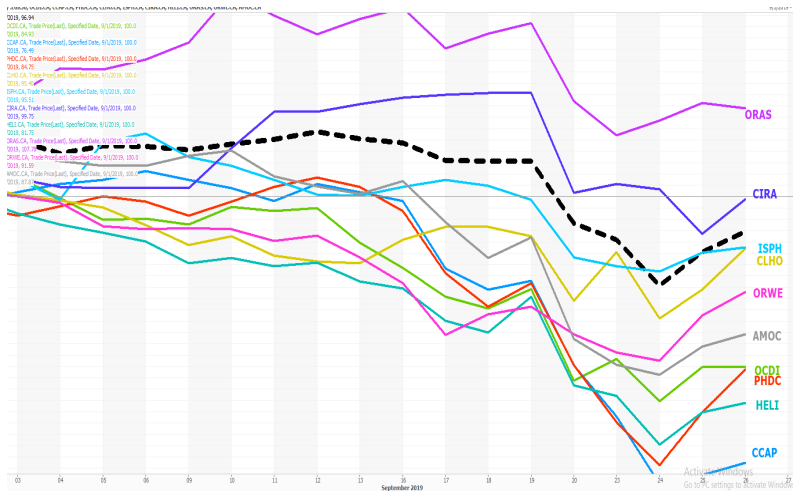
## Top index weights



EAST continued its strong performance lately, and was able to reach the top of the outperformers; next comes EKHO, followed by COMI. Like last week, EAST, EKHO, and COMI are the top three in this category of stocks.

As for the rest, SWDY and HRHO are still market performers, while ETEL, as we were expecting, began to show some improvement.

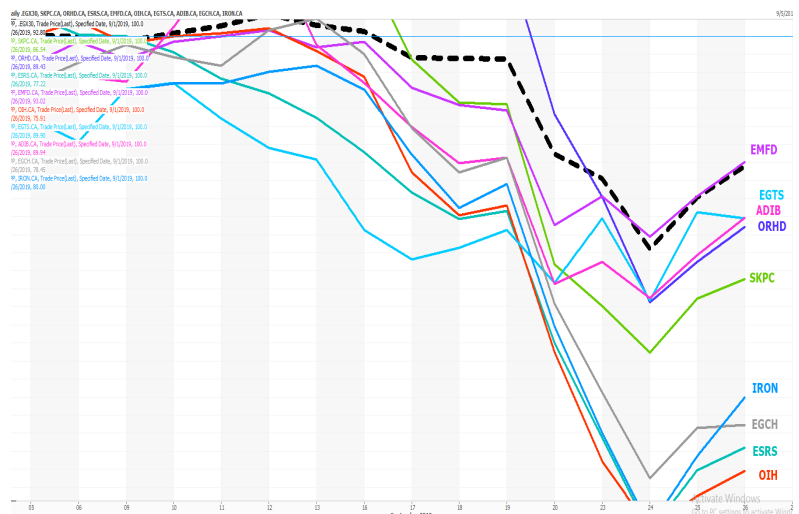
## Mid Weights



Like the last week, ORAS and CIRA are on top. These are the only two stocks that outperformed the index from Sept 1 until now.

As for the rest, ISPH and CLHO are near the EGX relative performance curve. The rest of the stocks still need improvement.

## Smallest Weights



All of the stocks in this category, with the exception of EMFD, underperformed the EGX 30 index during the most recent strong decline. This tells us that the EGX 30 index did not decline as most of the stocks that constitute it because it was controlled by the relatively strong performance of blue chips.

EMFD was able to perform like the index, while EGTS, ADIB, and ORHD, in addition to SKPC were slightly underperforming. The rest of the stocks still need significant 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	SELL*	The 10 weeks MA just broke below the 20 weeks MA/ Sell 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	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	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 still below its 20 weeks counterpart but approaching it
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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