

TECHNICAL ANALYSIS

TRADING DISCIPLINE

Our main goal is to help investors to anticipate what is "likely" to happen to prices over time.

July 15th, 2024

Last Session Close	28,042
Last Session High	28,532
Last Session Low	27,998
1st Support (ST)	27,600
2nd Support (ST)	26,800
1st Resistance (ST)	28,850
2nd Resistance (ST)	29,700
Stop Loss (ST)	27,600

HISTORICAL RETURN %	
1 WEEK	-1.96%
1 MONTH	6.15%
1 QUARTER	-1.62%
1 YEAR	61.70%
YTD	12.64%

TREND DIRECTION

Short term trend: SIDE-WAY.
Medium term trend: SIDE TO DOWN.
Long term trend: UP.

PREDICTIONS & TARGETS

Short term target 28,850 point.
Medium term target 34,500 point.
Long term target 40,000 point.

RECOMMENDATION

Short term: REDUCE.
Medium term: BUY DIPS .
Long term: BUY DIPS.



COMMENTARY

- The selling pressure continued during yesterday’s trading session, paving the way for the market to drop back again closed at 28,042 support area. we will not recommend any trade until a clear buying signal is triggered by breaching above 28,850 main resistance area or by a clear and confirmed rebound off the current levels associated with relatively high volumes during today's trading session.
- Our expectation for the market to pullback targeting 27,600 minor support area remains intact until the market proves otherwise. In additions to that, the consistency of trading above the latter support area increases the likelihood of the market to witness an objective recovery signal on the near term and the index might be targeting the above maintained resistance area once more.
- Accordingly, the Index remains vulnerable to another pullback towards the minor support area of 27,600, where the buying power should appear and halt the recent selling pressure pushing the market to retest 28,850 again. The support level of 26,750 is having a great importance and should be placed as a protective stop for short-term traders.

Last Session Close	6,252
Last Session High	6,322
Last Session Low	6,241
1st Support (ST)	6,000
2nd Support (ST)	5,600
1st Resistance (ST)	6,325
2nd Resistance (ST)	6,850
Stop Loss (ST)	6,000

HISTORICAL RETURN %	
1 WEEK	-0.66%
1 MONTH	5.43%
1 QUARTER	-4.43%
1 YEAR	82.36%
YTD	14.22%

TREND DIRECTION

Short term trend: SIDE-WAY.
Medium term trend: DOWN.
Long term trend: UP.

PREDICTIONS & TARGETS

Short term target 7,000 point.
Medium term target 7,900 point.
Long term target 8,300 point.

RECOMMENDATION

Short term: REDUCE.
Medium term: BUY DIPS .
Long term: HOLD.



COMMENTARY

- The small cap index "EGX 70" closed the last trading session at 6,252, it is still hovering below the main resistance area of 6,325, which means that this market still remains vulnerable to re-test the main support area that lies at 6,000, where the buying power are likely to appear.
- Meanwhile, if bears continue during today's trading session that will pave the way for another decline targeting the above maintained support. On the other hand, if any rebound off happed from the current levels a short term buying signal may be intact as the index might be targeting 6,325 once more.
- Meanwhile, monitoring the market's action at the current levels is extremely recommended to see if the buying power will succeed in maintaining trading above the latter levels pushing the index to breach above 6,325 or not. In this regard, those who are heavily investing in the market are advised to reduce their exposure in case the selling pressure appears again at the above-mentioned resistance area. On the other hand, those who would like to hold may trail their stop loss just below the 6,000 support area.

DAILY PICKS (T+0 & T+1)

Symbol	S. Description	LAST PRICE	BUY PRICE & STRATEGY	STOP LOSS	FIRST TARGET	SECOND TARGET	RISK	RETURN
ADIB	Abu Dhabi Islamic Bank - Egypt	37.31	BUY Around 38.45	35.19	40.69	43.95	-8.84%	13.37%
COPR	Copper For Commercial Investment and Real Est	0.375	BUY Around 0.368	0.357	0.387	0.398	-3.22%	7.83%
ZMID	Zahraa Maadi Investment and Development	7.01	BUY Around 6.93	6.71	7.23	7.45	-3.23%	7.24%
SVCE	South Valley Cement	1.926	BUY Around 1.935	1.890	2.01	2.06	-2.35%	6.21%

WEEKLY PICKS

Symbol	S. Description	LAST PRICE	BUY PRICE & STRATEGY	STOP LOSS	FIRST TARGET	SECOND TARGET	RISK	RETURN
NEDA	Northern Upper Egypt Development and Agricult	1.851	BUY Around 1.890	1.755	2.00	2.25	-7.14%	19.05%
EAST	Eastern Co	18.79	BUY Around 18.20	17.00	19.00	21.50	-6.59%	18.13%
BTFH	Belton Financial Holding	3.07	BUY Around 3.00	2.80	3.25	3.50	-6.67%	16.67%
EGAS	Egypt Gas	26.56	BUY Around 26.85	25.00	28.00	31.00	-6.89%	15.46%
ECAP	Al Ezz for Ceramics and Porcelain	20.86	BUY Around 21.00	19.60	22.00	24.00	-6.67%	14.29%
CIRA	Cairo Investment and Real Estate Development	13.60	BUY Around 13.80	13.00	14.15	15.55	-5.80%	12.68%
ISMA	Ismailia Misr Poultry	8.00	BUY Around 7.99	7.38	8.20	9.00	-7.63%	12.64%
ENGC	Industrial Engineering Company for Construction	18.86	BUY Around 19.15	18.00	19.85	21.50	-6.01%	12.27%

MONTHLY PICKS

Symbol	S. Description	LAST PRICE	BUY PRICE & STRATEGY	STOP LOSS	FIRST TARGET	SECOND TARGET	RISK	RETURN
FWRY	Fawry For Banking Technology And Electronic Pa	6.50	BUY Around 6.40	6.00	7.00	8.10	-6.25%	26.56%
MCQE	Misr Cement - Qena	17.03	BUY Around 15.85	15.00	18.00	20.00	-5.36%	26.18%
RMDA	Tenth Of Ramadan Pharmaceutical Industries&D	2.31	BUY Around 2.30	2.15	2.60	2.90	-6.52%	26.09%
ATLC	Al Tawfeek for Financial Lease	3.70	BUY Around 3.80	3.60	4.50	4.75	-5.26%	25.00%
MTIE	MM Group For Industry And International Trade	8.12	BUY Around 8.20	7.80	9.25	10.00	-4.88%	21.95%
EPCO	Egypt for Poultry	3.63	BUY Around 3.25	3.05	3.50	3.95	-6.15%	21.54%
EMFD	Emaar Misr for Development SAE	6.61	BUY Around 6.40	6.00	7.15	7.75	-6.25%	21.09%
ALCN	Alexandria Container and Cargo Handling Co	44.99	BUY Around 44.00	41.00	48.00	53.00	-6.82%	20.45%

*BUY Around : is to buy the stock around the given price by 2% fluctuation up and down

RECOMMENDATION

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop loss	RISK	RETURN
ABUK	Abu Qir Fertilizers	53.43	53.00	52.00	59.00	60.00	↔	REDUCE	53.00	-0.81%	11.60%
ADIB	Abu Dhabi Islamic Bank - Egypt	37.31	36.00	35.00	39.00	43.00	↔	BUY DIPS	36.00	-3.57%	14.19%
ALCN	Alexandria Container and Cargo Handling Co	44.99	44.00	43.00	49.00	52.00	↔	Hold/Reduce	44.00	-2.23%	14.48%
AMOC	Alexandria Mineral Oils Co	8.54	8.50	8.00	9.15	9.75	↔	PENDING BUY	8.50	-0.47%	13.25%
BTFH	Belton Financial Holding	3.07	3.03	2.80	3.15	3.40	↔	TRADE RANGE	3.03	-1.31%	10.21%
CCAP	Citadel Capital	1.88	1.80	1.75	2.10	2.15	↓	Hold/Reduce	1.80	-4.45%	13.31%
COMI	Commercial International Bank - Egypt	78.78	78.00	75.00	83.00	89.55	↔	TRADE RANGE	78.00	-1.00%	12.81%
EAST	Eastern Co	18.79	18.00	17.00	19.75	21.00	↔	BUY	18.00	-4.30%	11.12%
EFID	Edita Food Industries	28.91	28.75	28.00	32.25	33.50	↔	TRADE RANGE	28.75	-0.55%	14.74%
EFIH	E-finance For Digital and Financial Investments	23.00	22.50	21.00	25.00	26.50	↔	PENDING BUY	22.50	-2.20%	14.17%
EKHO	Egypt Kuwait Holding	0.732	0.710	0.690	0.750	0.820	↓	REDUCE	0.710	-3.05%	11.35%
EKHOA	Egyptian Kuwaiti Holding-EGP	29.40	28.50	27.75	30.00	32.00	↓	REDUCE	28.50	-3.11%	8.47%
ESRS	Ezz Steel	80.60	80.00	78.00	85.00	92.00	↔	PENDING BUY	80.00	-0.75%	13.23%
ETEL	Telecom Egypt	31.020	30.00	28.00	34.00	35.00	↔	TRADE RANGE	30.00	-3.34%	12.07%
FWRY	Fawry For Banking Technology And Electronic Pa	6.50	6.50	6.00	6.90	7.50	↔	HOLD	6.50	0.00%	14.31%
GBCO	GB Auto Corporation	13.50	13.50	13.25	14.50	15.55	↔	Hold/Reduce	13.50	0.00%	14.14%
HELI	Heliopolis Company for Housing and Developme	9.75	9.50	9.25	10.00	11.15	↔	TRADE RANGE	9.50	-2.60%	13.42%
HRHO	Egyptian Financial Group Hermes Holding	21.55	21.00	20.00	22.00	24.00	↔	HOLD	21.00	-2.59%	10.77%
ISPH	Ibnsina Pharma	2.92	2.90	2.75	3.25	3.40	↔	HOLD	2.90	-0.69%	15.22%
JUFO	Juhayna Food Industries	19.81	19.75	19.00	22.00	23.00	↔	Hold/Reduce	19.75	-0.30%	14.93%
MASR	Madinet Masr Housing and Development	3.86	3.80	3.60	4.00	4.35	↔	TRADE RANGE	3.80	-1.57%	11.95%
MFPC	Misr fertilizers Production Co	41.50	41.00	40.00	43.00	47.00	↔	TRADE RANGE	41.00	-1.21%	12.45%
ORAS	Orascom Construction PLC	259.73	258.00	250.00	280.00	300.00	↔	TRADE RANGE	258.00	-0.67%	14.41%
ORHD	Orascom Hotels and Development	12.60	12.25	11.75	13.00	14.00	↔	Hold/Reduce	12.25	-2.82%	10.54%
ORWE	Oriental Weavers Carpet	22.88	22.75	21.25	24.55	25.75	↔	BUY	22.75	-0.57%	11.82%
PHAR	Egyptian International Pharmaceutical Industries	39.00	38.50	37.75	42.00	45.00	↔	PENDING BUY	38.50	-1.29%	14.31%
PHDC	Palm Hills Development	4.53	4.40	4.20	4.70	5.15	↔	HOLD	4.40	-2.91%	12.83%
SKPC	Sidi Kerir Petrochemicals	25.85	25.50	25.00	28.00	30.00	↓	REDUCE	25.50	-1.36%	14.89%
SUGR	Delta Sugar	60.80	60.00	59.00	65.00	69.00	↔	TRADE RANGE	60.00	-1.32%	12.65%
SWDY	Elsewedy Electric	47.75	47.00	45.00	50.00	55.00	↔	TRADE RANGE	47.00	-1.58%	14.14%
TMGH	Talaat Moustafa Group Holding	58.60	58.00	56.00	62.00	68.00	↔	HOLD	58.00	-1.03%	14.88%

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