

TECHNICAL ANALYSIS

TRADING DISCIPLINE

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

July 24th, 2024

Egyptian Exchange Benchmark Index “Will Bulls Triumph?” (EGX 30)

Last Session Close	29,195
Last Session High	29,286
Last Session Low	28,925
1st Support (ST)	28,600
2nd Support (ST)	27,700
1st Resistance (ST)	29,200
2nd Resistance (ST)	29,700
Stop Loss (ST)	27,700

HISTORICAL RETURN %	
1 WEEK	4.91%
1 MONTH	7.88%
1 QUARTER	9.03%
1 YEAR	66.35%
YTD	17.28%

TREND DIRECTION

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

PREDICTIONS & TARGETS

Short term target 29,700 point.
Medium term target 34,500 point.
Long term target 40,000 point.

RECOMMENDATION

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



COMMENTARY

- During last trading session the Egyptian benchmark index faced some selling pressure by approaching 29,300, which paved the way for the index to end the session hovering just below the latter level. Closed at 29,195.
- In order to be certain that this rising wave is still have a room to reach our predefined and important target that set at 29,700, we need to see the buying power breaching above the 29,250 again and maintain trading above the latter level during today's trading session. Therefore, we will closely monitor the market performance and how bulls will react at the current level.
- On the other hand, in case the selling pressure appear again at the above-mentioned resistance level a pullback may take a place that will be a short-term in nature as the index might be testing 28,800. where the buying power are expected to appear aggressively.
- From what we have mentioned earlier our advice for those who would like to hold may trail their protective stop just below the 28,200 support level, and risk tolerant traders can step into a highly selected group of short-term trades with a protective stop that is set strictly below 28,800 area.

Last Session Close	6,681
Last Session High	6,713
Last Session Low	6,634
1st Support (ST)	6,500
2nd Support (ST)	6,370
1st Resistance (ST)	6,850
2nd Resistance (ST)	7,000
Stop Loss (ST)	6,370

HISTORICAL RETURN %	
1 WEEK	5.52%
1 MONTH	9.46%
1 QUARTER	7.52%
1 YEAR	94.22%
YTD	22.06%

TREND DIRECTION

Short term trend: UP.
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: HOLD.
Medium term: BUY DIPS .
Long term: HOLD.



COMMENTARY

- The “EGX 70” Index still testing the main resistance area of 6,700, where some selling pressure appeared during yesterday’s trading session and hindered the recent rising wave to continue. led the index to close the session hovering around the latter area at 6,680.
- In terms of volumes, the end of yesterday’s trading session was associated with an average volume. therefore we need to see a clear and confirmed breach above the aforesaid resistance area accrue with an improvement in volumes to continue our bullish viewpoint that this market is still have a chance for more rise toward our near term target of 6,850-7,000, where bears are likely to appear.
- From what we have mentioned earlier we recommend waiting until a clear breach above the 6,700 accrue before choosing opportunities that possess sound reward. While conservative traders should place their protective stop for the near term strictly below the 6,370 support level.

DAILY PICKS (T+0 & T+ 1)

Symbol	S. Description	LAST PRICE	BUY PRICE & STRATEGY	STOP LOSS	FIRST TARGET	SECOND TARGET	RISK	RETURN
ORWE	Oriental Weavers Carpet	25.01	BUY Around 24.78	24.50	26.99	27.27	-1.11%	9.58%
DAPH	Development and Engineering Consultants	58.14	BUY Around 58.00	56.00	60.39	62.93	-3.51%	8.15%
ADIB	Abu Dhabi Islamic Bank - Egypt	37.89	BUY Around 37.20	36.37	38.90	39.73	-2.27%	6.58%
ORHD	Orascom Hotels and Development	13.59	BUY Around 13.37	13.08	13.84	14.13	-2.14%	5.53%

WEEKLY PICKS

Symbol	S. Description	LAST PRICE	BUY PRICE & STRATEGY	STOP LOSS	FIRST TARGET	SECOND TARGET	RISK	RETURN
ATQA	Misr National Steel	3.50	BUY Around 3.34	3.12	3.50	3.95	-6.59%	18.26%
ISMQ	Iron And Steel for Mines and Quarries	4.73	BUY Around 4.00	3.75	4.25	4.70	-6.25%	17.50%
ORHD	Orascom Hotels and Development	13.59	BUY Around 13.70	12.80	14.75	16.00	-6.57%	16.79%
ARVA	Arab Valves	1.710	BUY Around 1.738	1.620	1.833	2.00	-6.79%	15.07%
AMIA	Arab Moltaqa Investments	2.30	BUY Around 2.24	2.10	2.40	2.57	-6.25%	14.73%
ALUM	Arab Aluminum	13.00	BUY Around 13.20	12.40	13.90	15.00	-6.06%	13.64%
FWRV	Fawry For Banking Technology And Electronic Pa	6.82	BUY Around 6.94	6.50	7.20	7.80	-6.34%	12.39%
EEII	Arab Engineering Industries	1.240	BUY Around 1.225	1.170	1.270	1.370	-4.49%	11.84%

MONTHLY PICKS

Symbol	S. Description	LAST PRICE	BUY PRICE & STRATEGY	STOP LOSS	FIRST TARGET	SECOND TARGET	RISK	RETURN
FWRV	Fawry For Banking Technology And Electronic Pa	6.82	BUY Around 6.40	6.00	7.00	8.10	-6.25%	26.56%
MCQE	Misr Cement - Qena	18.87	BUY Around 15.85	15.00	18.00	20.00	-5.36%	26.18%
RMDA	Tenth Of Ramadan Pharmaceutical Industries&D	2.29	BUY Around 2.30	2.15	2.60	2.90	-6.52%	26.09%
ATLC	Al Tawfeek for Financial Lease	3.84	BUY Around 3.80	3.60	4.50	4.75	-5.26%	25.00%
MTIE	MM Group For Industry And International Trade	8.75	BUY Around 8.20	7.80	9.25	10.00	-4.88%	21.95%
EPCO	Egypt for Poultry	3.76	BUY Around 3.25	3.05	3.50	3.95	-6.15%	21.54%
EMFD	Emaar Misr for Development SAE	7.12	BUY Around 6.40	6.00	7.15	7.75	-6.25%	21.09%
ALCN	Alexandria Container and Cargo Handling Co	46.40	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	58.32	58.00	57.00	62.00	67.00	↔	Hold/Reduce	58.00	-0.55%	13.87%
ADIB	Abu Dhabi Islamic Bank - Egypt	37.89	37.00	35.00	40.00	44.00	↔	HOLD	37.00	-2.38%	14.95%
ALCN	Alexandria Container and Cargo Handling Co	46.40	46.00	45.00	49.00	52.00	↔	Hold/Reduce	46.00	-0.87%	11.39%
AMOC	Alexandria Mineral Oils Co	9.08	9.00	8.50	9.75	10.15	↔	PENDING BUY	9.00	-0.88%	11.14%
BTFH	Belton Financial Holding	3.13	3.00	2.80	3.15	3.50	↔	TRADE RANGE	3.00	-4.24%	11.17%
CCAP	Citadel Capital	2.20	2.15	1.90	2.30	2.50	↓	Hold/Reduce	2.15	-2.30%	12.78%
COMI	Commercial International Bank - Egypt	81.20	80.00	77.00	83.00	92.00	↔	TRADE RANGE	80.00	-1.49%	12.49%
EAST	Eastern Co	21.80	21.00	20.00	23.00	24.75	↔	BUY	21.00	-3.74%	12.69%
EFID	Edita Food Industries	29.31	29.00	28.00	32.25	33.50	↔	TRADE RANGE	29.00	-1.06%	13.36%
EFIH	E-finance For Digital and Financial Investmer	25.15	24.55	22.00	26.50	28.00	↔	PENDING BUY	24.55	-2.41%	10.73%
EKHO	Egypt Kuwait Holding	0.780	0.780	0.760	0.850	0.900	↔	Hold/Reduce	0.780	0.00%	14.31%
EKHOA	Egyptian Kuwaiti Holding-EGP	33.00	32.00	30.00	35.00	38.00	↓	Hold/Reduce	32.00	-3.08%	14.11%
ESRS	Ezz Steel	83.20	83.00	82.00	91.00	94.00	↔	BUY	83.00	-0.24%	12.20%
ETEL	Telecom Egypt	32.770	32.00	31.00	34.50	36.75	↔	TRADE RANGE	32.00	-2.38%	11.46%
FWRY	Fawry For Banking Technology And Electroni	6.82	6.75	6.50	7.20	7.80	↔	HOLD	6.75	-1.03%	13.43%
GBCO	GB Auto Corporation	14.05	13.75	13.00	14.75	15.75	↔	Hold/Reduce	13.75	-2.16%	11.42%
HELI	Heliopolis Company for Housing and Develop	10.30	10.00	9.50	10.75	11.55	↔	TRADE RANGE	10.00	-2.96%	11.45%
HRHO	Egyptian Financial Group Hermes Holding	21.55	21.00	20.00	23.00	24.00	↔	Hold/Reduce	21.00	-2.59%	10.77%
ISPH	Ibnsina Pharma	3.01	3.00	2.75	3.25	3.40	↔	HOLD	3.00	-0.33%	12.18%
JUFO	Juhayna Food Industries	18.71	18.50	17.75	20.00	21.00	↔	Hold/Reduce	18.50	-1.13%	11.55%
MASR	Madinet Masr Housing and Development	4.25	4.25	3.60	4.55	5.00	↔	TRADE RANGE	4.25	0.00%	16.25%
MFPC	Misr fertilizers Production Co	43.80	42.75	41.00	45.00	49.00	↔	TRADE RANGE	42.75	-2.43%	11.22%
ORAS	Orascom Construction PLC	265.10	260.00	250.00	280.00	300.00	↔	TRADE RANGE	260.00	-1.94%	12.37%
ORHD	Orascom Hotels and Development	13.59	13.25	12.55	14.50	15.50	↔	HOLD	13.25	-2.53%	13.15%
ORWE	Oriental Weavers Carpet	25.01	24.00	23.00	26.75	29.00	↔	HOLD	24.00	-4.12%	14.80%
PHAR	Egyptian International Pharmaceutical Indusi	40.00	38.50	37.75	42.00	45.00	↔	BUY	38.50	-3.82%	11.78%
PHDC	Palm Hills Development	4.72	4.70	4.20	5.00	5.50	↔	Hold/Reduce	4.70	-0.42%	15.29%
SKPC	Sidi Kerir Petrochemicals	27.29	26.55	25.00	28.00	30.00	↓	Hold/Reduce	26.55	-2.75%	9.47%
SUGR	Delta Sugar	63.31	62.00	60.00	66.00	72.00	↔	TRADE RANGE	62.00	-2.09%	12.86%
SWDY	Elsewedy Electric	47.69	45.55	44.00	49.00	55.00	↔	TRADE RANGE	45.55	-4.59%	14.26%
TMGH	Talaat Moustafa Group Holding	58.00	58.00	57.00	63.00	68.00	↔	TRADE RANGE	58.00	0.00%	15.91%

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