

TECHNICAL ANALYSIS

TRADING DISCIPLINE

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

Oct. 15th, 2024

Last Session Close	30,273
Last Session High	30,344
Last Session Low	29,677
1st Support (ST)	29,800
2nd Support (ST)	29,300
1st Resistance (ST)	30,700
2nd Resistance (ST)	31,800
Stop Loss (ST)	29,300

HISTORICAL RETURN %	
1 WEEK	-4.86%
1 MONTH	-0.74%
1 QUARTER	8.30%
1 YEAR	48.95%
YTD	21.61%

TREND DIRECTION

Short term trend: UP.
Medium term trend: UP.
Long term trend: UP.

PREDICTIONS & TARGETS

Short term target 33,400 point.
Medium term target 34,500 point.
Long term target 41,000 point.

RECOMMENDATION

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



COMMENTARY

- The Egyptian benchmark index (EGX 30) found some buttress around the support area of 29,800-30,100, as the buying power appeared and stopped the recent decline temporarily. Ending the session hovering just above the latter area at 30,273.
- Accordingly, if the buying power succeeded in maintaining itself above the aforesaid support area and breach above the highest high of yesterday's trading session the likelihood of re-testing the main resistance area that lies around 30,700 will be intact.
- On the other hand, if any violation of the current levels occurs a new short-term selling signal will be triggered as the index will be valuable to another backdrop toward 29,300.
- In this regard, those who are investing in the market are advised to hold their exposure at the current market's levels, with a high probability of buying if the breach above 30,400 occurs. It is worth mentioning that our stop loss for the short term is set just below the 29,300-support level.

Last Session Close	7,346
Last Session High	7,385
Last Session Low	7,251
1st Support (ST)	7,300
2nd Support (ST)	7,000
1st Resistance (ST)	7,440
2nd Resistance (ST)	7,650
Stop Loss (ST)	7,000

HISTORICAL RETURN %	
1 WEEK	-2.98%
1 MONTH	3.56%
1 QUARTER	17.00%
1 YEAR	95.80%
YTD	34.21%

TREND DIRECTION

Short term trend: UP.
 Medium term trend: UP.
 Long term trend: UP.

PREDICTIONS & TARGETS

Short term target 7,900 point.
 Medium term target 8,300 point.
 Long term target 8,600 point.

RECOMMENDATION

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



COMMENTARY

- It is clearly noticeable from the hourly chart above of the small and mid cap index (EGX 70) that the buying power succeeded in halting the selling pressure above the support area of 7,300 for the second time in a row. It is worth mentioning that the emerged buying power had led the index to close at 7,346 level.
- Meanwhile, a clear and confirmed rebound from the current market's levels with relatively huge volumes will pave the way for this market to reach the 7,440-7,650 resistance area. Otherwise, if the selling pressure continued and break below the 7,300 support level happens during the upcoming sessions of this week, another decline may follow as the index might be targeting 7,100 once again.
- From what we have mentioned earlier we recommend waiting until a clear rebound off the current levels attempts occurs before choosing any opportunities that possess sound reward. While conservative traders should place their protective stop for the near term strictly below the 7,300-7,250 key support area.

DAILY PICKS (T+0 & T+1)

Symbol	S. Description	LAST PRICE	BUY PRICE & STRATEGY	STOP LOSS	FIRST TARGET	SECOND TARGET	RISK	RETURN
RMDA	Tenth Of Ramadan Pharmaceutical Industries&D	3.21	BUY Around 3.15	3.09	3.35	3.41	-1.90%	8.25%
DGTZ	Digitize for Investment and Technology	1.900	BUY Around 1.887	1.833	1.993	2.05	-2.83%	8.48%
ORAS	Orascom Construction PLC	283.00	BUY Around 282.66	280.86	289.21	291.01	-0.63%	2.95%
CLHO	Cleopatra Hospital Company	8.65	BUY Around 8.57	8.48	8.92	9.01	-0.97%	5.14%

WEEKLY PICKS

Symbol	S. Description	LAST PRICE	BUY PRICE & STRATEGY	STOP LOSS	FIRST TARGET	SECOND TARGET	RISK	RETURN
RREI	Arab Real Estate Investment	1.580	BUY Around 1.500	1.400	1.650	1.790	-6.67%	19.33%
ORAS	Orascom Construction PLC	283.00	BUY Around 289.00	270.00	300.00	344.00	-6.57%	19.03%
ABUK	Abu Qir Fertilizers	63.98	BUY Around 62.95	59.50	66.00	74.50	-5.48%	18.35%
BIOC	Glaxo SmithKline	45.80	BUY Around 39.00	36.55	41.00	46.00	-6.28%	17.95%
ELWA	El Wadi for Touristic Investment	0.622	BUY Around 0.620	0.580	0.650	0.730	-6.45%	17.74%
POUL	Cairo Poultry	11.23	BUY Around 11.30	10.60	12.00	13.10	-6.19%	15.93%
RAYA	Raya Holding For Financial Investments	2.94	BUY Around 3.03	2.85	3.18	3.50	-5.94%	15.51%
MPCI	Memphis Pharmaceutical and Chemical Industrie	59.5	BUY Around 42.5	40.3	45.0	48.3	-5.29%	13.53%

MONTHLY PICKS

Symbol	S. Description	LAST PRICE	BUY PRICE & STRATEGY	STOP LOSS	FIRST TARGET	SECOND TARGET	RISK	RETURN
MPRC	Egyptian Media Production City	26.05	BUY Around 20.35	18.75	22.50	25.00	-7.86%	22.85%
PHAR	Egyptian International Pharmaceutical Industries	49.66	BUY Around 49.00	45.00	53.00	60.00	-8.16%	22.45%
ZMID	Zahraa Maadi Investment and Development	7.48	BUY Around 7.40	6.85	8.10	9.00	-7.43%	21.62%
MENA	Mena Touristic and Real Estate Investment	2.07	BUY Around 2.25	2.08	2.45	2.73	-7.56%	21.33%
PHDC	Palm Hills Development	5.84	BUY Around 6.50	6.00	7.10	7.85	-7.69%	20.77%
EIUD	Egyptians for Investment and Urban Developmer	0.201	BUY Around 0.210	0.192	0.230	0.253	-8.57%	20.48%
ADPC	Arab Dairy Products	2.41	BUY Around 2.60	2.35	2.80	3.15	-9.62%	21.15%
COMI	Commercial International Bank - Egypt	80.78	BUY Around 84.00	78.00	88.00	95.00	-7.14%	13.10%

***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	63.98	63.00	62.00	66.00	73.00	↔	TRADE RANGE	63.00	-1.54%	13.19%
ADIB	Abu Dhabi Islamic Bank - Egypt	37.00	37.00	35.00	40.00	43.00	↔	REDUCE	37.00	0.00%	15.03%
ALCN	Alexandria Container and Cargo Handling Co	22.54	22.00	21.00	24.00	25.50	↔	TRADE RANGE	22.00	-2.42%	12.34%
AMOC	Alexandria Mineral Oils Co	8.13	8.00	7.80	8.55	9.15	↔	REDUCE	8.00	-1.61%	11.82%
BINV	B Investments Holdings	23.05	23.00	22.00	24.00	26.00	↔	TRADE RANGE	23.00	-0.22%	12.04%
BTFH	Belton Financial Holding	2.91	2.80	2.50	3.10	3.25	↔	TRADE RANGE	2.80	-3.85%	11.05%
CIEB	Credit Agricole - Egypt	19.50	19.00	18.00	21.00	22.00	↔	TRADE RANGE	19.00	-2.60%	12.06%
CLHO	Cleopatra Hospital Company	8.65	8.50	8.00	9.00	9.75	↑	Hold/Reduce	8.50	-1.75%	11.97%
COMI	Commercial International Bank - Egypt	80.78	80.00	78.00	83.55	90.00	↔	PENDING BUY	80.00	-0.97%	10.81%
EAST	Eastern Co	27.15	26.50	25.75	28.75	31.00	↔	Hold/Reduce	26.50	-2.42%	13.26%
EFID	Edita Food Industries	28.00	27.75	26.00	29.00	32.00	↔	Accumulate	27.75	-0.90%	13.35%
EFIH	E-finance For Digital and Financial Investmer	19.31	19.00	18.00	20.55	22.15	↔	TRADE RANGE	19.00	-1.62%	13.72%
EKHO	Egypt Kuwait Holding	0.830	0.830	0.800	0.880	0.950	↔	Hold/Reduce	0.830	0.00%	13.50%
EKHOA	Egyptian Kuwaiti Holding-EGP	32.49	32.00	31.00	33.50	36.50	↔	Hold/Reduce	32.00	-1.52%	11.64%
EMFD	Emaar Misr for Development SAE	7.57	7.50	7.25	8.00	8.75	↑	Hold/Reduce	7.50	-0.93%	14.49%
ESRS	Ezz Steel	100.30	99.00	95.00	110.00	115.00	↑	HOLD	99.00	-1.30%	13.68%
ETEL	Telecom Egypt	33.500	33.50	32.00	35.00	38.00	↔	TRADE RANGE	33.50	0.00%	12.60%
FAIT	Faisal Islamic Bank of Egypt	32.42	32.00	30.00	34.00	36.75	↔	TRADE RANGE	32.00	-1.30%	12.54%
FWRY	Fawry For Banking Technology And Electroni	7.90	7.75	7.25	8.00	8.90	↔	Hold/Reduce	7.75	-1.92%	11.92%
GBCO	GB Auto Corporation	14.09	14.00	13.00	15.75	16.25	↑	Hold/Reduce	14.00	-0.64%	14.26%
HELI	Heliopolis Company for Housing and Developo	9.40	9.25	9.00	10.00	11.00	↔	TRADE RANGE	9.25	-1.61%	15.72%
HRHO	Egyptian Financial Group Hermes Holding	21.43	21.00	20.00	23.50	25.00	↔	TRADE RANGE	21.00	-2.03%	15.41%
JUFO	Juhayna Food Industries	27.15	27.00	26.00	28.50	31.00	↔	REDUCE	27.00	-0.55%	13.26%
MASR	Madinet Masr Housing and Development	3.96	3.90	3.15	4.15	4.55	↔	TRADE RANGE	3.90	-1.53%	13.89%
MFPC	Misr fertilizers Production Co	41.00	40.00	39.00	44.00	47.00	↔	TRADE RANGE	40.00	-2.47%	13.66%
ORAS	Orascom Construction PLC	283.00	280.00	265.00	300.00	325.00	↔	PENDING BUY	280.00	-1.07%	13.84%
ORWE	Oriental Weavers Carpet	25.05	24.55	23.00	26.50	28.00	↑	HOLD	24.55	-2.02%	11.13%
PHDC	Palm Hills Development	5.84	5.75	5.25	6.15	6.75	↔	Hold/Reduce	5.75	-1.55%	14.48%
SKPC	Sidi Kerir Petrochemicals	21.88	21.15	20.55	24.00	25.00	↔	PENDING BUY	21.15	-3.39%	13.33%
SWDY	Elsewedy Electric	96.00	95.00	92.00	100.00	110.00	↔	Hold/Reduce	95.00	-1.05%	13.61%
TMGH	Talaat Moustafa Group Holding	57.89	57.00	55.00	59.00	65.00	↔	HOLD	57.00	-1.55%	11.58%

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