

EGX 30 Index



EGX 70 EW Index



- The index's rebound during yesterday's trading indicates a weakness in the momentum of the last correction wave. In order for this wave to end, the index has to penetrate the resistance zone of 14,850-15,000.
- Meanwhile, index constituents have to penetrate their secondary resistance levels, especially the resistance level of 43.00 in **CIB [COMI]**.

- We consider the index's rebound off its support level of 2,700 as positive, indicating a weakness of the momentum of the last correction wave.
- Meanwhile, the index has to penetrate its resistance level of 2,815 to end this wave.

Index	Trend	Support 2	Support 1	Last	% Change	Resistance 1	Resistance 2	Turnover (EGPmn)
EGX 30	↑	14,000	14,200	14,560.41	+1.22%	14,850	15,000	658
EGX 70 EWI	↑	2,630	2,700	2,749.24	+1.67%	2,815	2,900	238

Near-term recommendations

Code	Strategy	Proposed entry zone	Final entry price	Last price	TP	SL	RR ratio*	Position opened on	Exit date	Realized return %
N/A	N/A									

Short-term recommendations

Code	Strategy	Proposed entry zone	Final entry price	Last price	TP	SL	RR ratio*	Position opened on	Exit date	Realized return %
ORAS	Take profit within R zone		89.500	92.880	102.00	84.00		18-Dec-22		
TMGH	Hold a long position		9.900	9.700	11.00	9.40		14-Dec-22		

Medium-term recommendations

Code	Strategy	Proposed entry zone	Final entry price	Last price	TP	SL	RR ratio*	Position opened on	Exit date	Realized return %
N/A	N/A									

Long-term recommendations

Code	Strategy	Proposed entry zone	Final entry price	Last price	TP	SL	RR ratio*	Position opened on	Exit date	Realized return %
N/A	N/A									

* RR ratio = Return / Risk Ratio at proposed entry zone.

★ Denotes new actions for today.

Mohamed Khedr CFTe, MFTA | Senior Technical Analyst
mkhedr@egy.primegroup.org



EGX 100+ Constituents

Code	ST	Strategy	Entry zone	Final entry price	TP	SL	Sup. zone	Last	Res. zone	Return/ risk ratio at entry	Position opened on	Exit date	Realized return %
ABUK	↑	N/A			--	--	36-35	39.000	40-50	--			
ACAMD	↑	N/A			--	--	0.50	0.482	0.5-0.54	--			
ACGC	↑	N/A			--	--	3.1-2.9	3.240	3.4-3.5	--			
ADIB	↑	N/A			--	--	16.5-15.5	17.950	18-19	--			
AFMC	↑	N/A			--	--	12.5-11.5	12.950	14-15	--			
AIFI	↓	N/A			--	--	0.22-0.21	0.244	0.25-0.27	--			
AIH	↑	N/A			--	--	0.37-0.35	0.382	0.42-0.45	--			
AJWA	↑	N/A			--	--	17.7-16	18.740	19.5-21.5	--			
ALCN	↑	N/A			--	--	17-16	18.790	19-20	--			
AMER	↑	N/A			--	--	0.85-0.8	0.868	0.96-1.1	--			
AMIA	↑	N/A			--	--	2-1.75	2.080	2.2-2.45	--			
AMOC	↑	N/A			--	--	5.7-5.2	6.040	6.2-6.5	--			
ARAB	↔	N/A			--	--	0.43-0.41	0.430	0.46-0.48	--			
ARCC	↑	N/A			--	--	6.3-6.2	6.800	6.7-7	--			
AREH	↓	N/A			--	--	1.02-0.95	1.048	1.25-1.38	--			
ASCM	↑	N/A			--	--	8.5-8	8.800	10-12	--			
ASPI	↔	N/A			--	--	0.26-0.25	0.283	0.3-0.32	--			
ATLC	↑	N/A			--	--	3.7-3.6	4.310	4.4-4.8	--			
ATQA	↑	N/A			--	--	1.1-0.9	1.171	1.3-1.4	--			
AUTO	↔	N/A			--	--	4.7-4.2	5.440	5.3-5.6	--			
BTFH	↓	N/A			--	--	2.5-2.3	2.680	3-3.2	--			
CCAP	↑	N/A			--	--	1.9-1.7	2.160	2.2-2.4	--			
CCRS	↔	N/A			--	--	14.5-13.5	14.780	16-17	--			
CICH	↑	N/A			--	--	5.8-5.5	5.850	6.5-7	--			
CIEB	↑	N/A			--	--	8-7.6	8.720	9.5-10	--			

Notes:

- Grey rows illustrate the previous day's data for each stock in case of changes, and the grey color indicates the changes.
- Check [Stock Tickers](#) for the full company names of all tickers.

Note: Please refer to **Guidelines** on [Page 8](#) for the relevant definitions.



EGX 100+ Constituents (Continued)													
Code	ST	Strategy	Entry zone	Final entry price	TP	SL	Sup. zone	Last	Res. zone	Return/risk ratio at entry	Position opened on	Exit date	Realized return %
CIRA	↔	N/A					12.7-12.3	13.490	14.2-14.8				
					--	--	--	13.300	--				
CLHO	↔	N/A					4.7-4.4	5.000	5.1-5.5				
					--	--	--	4.900	--				
CNFN	↔	N/A					3.2-3	3.990	4.1-4.3				
					--	--	--	3.210	--				
COMI	↑	N/A					40-38	42.010	43-46				
					--	--	--	42.310	--				
COSG	↓	N/A					0.16-0.14	0.163	0.189-0.2				
					--	--	--	0.164	--				
CSAG	↑	N/A					23-19	22.530	25-27				
					--	--	--	22.600	--				
DAPH	↑	N/A					20-18	21.100	23-25				
					--	--	--	20.940	--				
DCRC	↑	N/A					16-15	16.560	19.5-23				
					--	--	--	--	--				
DOMT	↑	N/A					5.2-5	5.530	5.8-6.2				
					--	--	--	5.450	--				
DSCW	↑	N/A					0.45-0.42	0.473	0.49-0.55				
					--	--	--	0.444	--				
EAST	↑	N/A					14-13	14.200	15.5-17				
					--	--	--	--	--				
ECAP	↑	N/A					13.5-12	14.010	15-16				
					--	--	--	13.810	--				
EDBM	↔	N/A					0.3-0.28	0.311	0.32-0.345				
					--	--	--	0.306	--				
EEII	↑	N/A					1.15-1	1.191	1.3-1.4				
					--	--	--	1.165	--				
EFIC	↑	N/A					30-27.6	31.300	33-35				
					--	--	--	30.000	--				
EFID	↑	N/A					13-12.5	13.720	15.5-18				
					--	--	--	13.890	--				
EGAL	↑	N/A					28-26	29.100	30-32				
					--	--	--	28.010	--				
EGCH	↑	N/A					5.6-5	5.890	6.2-6.7				
					--	--	--	5.740	--				
EGTS	↑	N/A					1.65-1.5	1.899	1.9-2.1				
					--	--	--	1.850	--				
EHDR	↓	N/A					0.325-0.28	0.340	0.35-0.38				
					--	--	--	0.329	--				
EKHO	↔	N/A					1.2-1.14	1.239	1.24-1.27				
					--	--	--	1.240	--				
ELEC	↑	N/A					0.45-0.43	0.455	0.48-0.55				
					--	--	--	0.452	--				
ELNA	↓	N/A					20-18	20.320	22-24				
					--	--	--	--	--				
ELSH	↑	N/A					6.3-6	6.850	7-7.5				
					--	--	--	6.670	--				
ELWA	↑	N/A					0.51-0.45	0.518	0.55-0.58				
					--	--	--	0.510	--				

Notes:

- Grey rows illustrate the previous day's data for each stock in case of changes, and the grey color indicates the changes.
- Check [Stock Tickers](#) for the full company names of all tickers.

Note: Please refer to **Guidelines** on [Page 8](#) for the relevant definitions.



EGX 100+ Constituents (Continued)

Code	ST	Strategy	Entry zone	Final entry price	TP	SL	Sup. zone	Last	Res. zone	Return/risk ratio at entry	Position opened on	Exit date	Realized return %
EMFD	↑	N/A			--	--	2.8-2.6	3.030	3.1-3.2				
							--	2.960	--				
ESRS	↑	N/A			--	--	21-20	22.000	23.5-25				
							20-19	20.820	21-21.5				
ETEL	↑	N/A			--	--	24-22.5	25.280	26-27				
							--	24.900	--				
ETRS	↑	N/A			--	--	2.8-2.4	3.030	3.1-3.4				
							--	2.950	--				
EXPA	↑	N/A			--	--	10.5-10	11.500	12.5-13				
							--	11.120	--				
FAIT	↑	N/A			--	--	22-20	23.420	25-27				
							--	23.590	--				
FAITA	↑	N/A			--	--	1.05-1	1.060	1.1-1.2				
							--	1.066	--				
FWRY	↑	N/A			--	--	4.7-4.3	5.160	5.2-5.3				
							--	4.950	--				
GDWA	↑	N/A			--	--	0.9-0.85	0.906	0.95-1.1				
							--	0.894	--				
GGCC	↔	N/A			--	--	0.3-0.287	0.298	0.33-0.35				
							--	0.294	--				
GOCO	↔	N/A			--	--	0.33-0.3	0.355	0.36-0.38				
							--	0.347	--				
HDBK	↑	N/A			--	--	16.4-14.5	16.830	18-20				
							--	16.800	--				
HELI	↑	N/A			--	--	7.5-7	7.940	8-8.5				
							--	7.620	--				
HRHO	↑	N/A			--	--	17-16.6	17.960	18.5-21				
							--	17.620	--				
IDRE	↑	N/A			--	--	27-26	28.020	30-40				
							--	28.490	--				
IFAP	↑	N/A			--	--	6-5.5	6.590	6.8-8				
							--	6.140	--				
IRAX	↑	N/A			--	--	700-680	739.00	770-800				
							--	738.000	--				
IRON	↑	N/A			--	--	6.5-6	6.720	7.5-8				
							--	--	--				
ISMA	↓	N/A			--	--	5.7-5.2	5.720	6.1-6.6				
							--	5.560	--				
ISPH	↑	N/A			--	--	1.9-1.75	2.000	2.1-2.25				
							--	1.900	--				
JUFO	↑	N/A			--	--	8.8-8.5	9.350	9.5-10				
							--	9.110	9-9.3				
KABO	↑	N/A			--	--	1.94-1.8	1.990	2.3-2.5				
							1.65-1.5	1.885	1.94-2.3				
MCQE	↑	N/A			--	--	20-17	22.770	24-25				
							--	22.000	--				
MENA	↑	N/A			--	--	0.9-0.85	0.964	1.05-1.15				
							--	0.941	--				
MEPA	↑	N/A			--	--	0.33-0.3	0.353	0.365-0.38				
							--	0.355	--				

Notes:

- Grey rows illustrate the previous day's data for each stock in case of changes, and the grey color indicates the changes.
- Check [Stock Tickers](#) for the full company names of all tickers.

Note: Please refer to **Guidelines** on [Page 8](#) for the relevant definitions.



EGX 100+ Constituents (Continued)

Code	ST	Strategy	Entry zone	Final entry price	TP	SL	Sup. zone	Last	Res. zone	Return/risk ratio at entry	Position opened on	Exit date	Realized return %
MFPC	↑	N/A					132-125	143.000	148-160				
					--	--	--	142.000	--				
MICH	↑	N/A					18-17	19.400	19-20				
					--	--	--	19.240	--				
MNHD	↑	N/A					3-2.8	3.270	3.3-3.4				
					--	--	--	3.180	--				
MOIL	↑	N/A					0.1-0.08	0.107	0.1245-0.15				
					--	--	--	--	--				
MPCO	↔	N/A					1-0.95	1.019	1.05-1.12				
					--	--	--	1.013	--				
MPRC	↑	N/A					7-6.5	7.350	7.5-7.7				
					--	--	--	7.200	--				
MTIE	↑	N/A					4.2-4	4.630	4.8-5.15				
					--	--	--	4.390	--				
NCCW	↑	N/A					17-16	17.100	20-21				
					--	--	--	16.520	--				
NEDA	↓	N/A					2-1.6	2.100	2.2-2.3				
					--	--	--	2.050	--				
NRPD	↓	N/A					24-22	24.200	26-30				
					--	--	--	25.000	--				
OCDI	↑	N/A					15-14	14.880	17-20				
					--	--	--	14.240	--				
OIH	↑	N/A					0.26-0.25	0.265	0.28-0.3				
					--	--	--	0.260	--				
OLFI	↑	N/A					8-7.5	7.810	8.5-9				
					--	--	--	7.880	--				
ORAS	↑	Take profit within R zone Hold a long position		89.50	102.00	84.00	88-87	92.880	95-110		18-Dec-22		
					--	--	--	88.990	--				
ORHD	↑	N/A					6.8-6.3	6.990	7.6-8				
					--	--	--	7.000	--				
ORWE	↑	N/A					10-9	9.980	11-12				
					--	--	--	9.910	--				
PACH	↑	N/A					27-25	28.200	30-33				
					--	--	--	25-24	26.000	27.5-30			
PHAR	↑	N/A					35-33	36.400	38-40				
					--	--	--	36.110	--				
PHDC	↑	N/A					1.9-1.7	2.060	2.1-2.3				
					--	--	--	1.950	--				
POUL	↑	N/A					3-2.9	3.170	3.2-3.4				
					--	--	--	3.080	--				
PRCL	↑	N/A					3.8-3.6	3.900	4.2-4.3				
					--	--	--	3.770	--				
PRDC	↑	N/A					2.05-1.85	2.180	2.25-2.45				
					--	--	--	2.090	--				
QNBA	↔	N/A					17-15	16.820	18-19				
					--	--	--	16.970	--				
RACC	↑	N/A					3.05-2.85	3.000	3.7-4				
					--	--	--	2.950	--				
RMDA	↑	N/A					2.8-2.7	2.790	3-3.2				
					--	--	--	2.760	--				
ROTO	↓	N/A					17.8-15	17.500	20.8-22				
					--	--	--	17.990	--				

Notes:

- Grey rows illustrate the previous day's data for each stock in case of changes, and the grey color indicates the changes.
- Check [Stock Tickers](#) for the full company names of all tickers.

Note: Please refer to **Guidelines** on [Page 8](#) for the relevant definitions.



EGX 100+ Constituents (Continued)

Code	ST	Strategy	Entry zone	Final entry price	TP	SL	Sup. zone	Last	Res. zone	Return/risk ratio at entry	Position opened on	Exit date	Realized return %
RTVC	↑	N/A			--	--	2.6-2.45	2.690	2.85-3.1				
							--	2.640	--				
SKPC	↑	N/A			--	--	12.25-11.5	12.800	13.5-14.5				
							--	12.260	--				
SNFC	↓	N/A			--	--	0.745-0.6	0.771	0.84-0.87				
							--	0.760	--				
SPMD	↔	N/A			--	--	0.42-0.4	0.435	0.435-0.46				
							--	0.423	--				
SVCE	↑	N/A			--	--	1.5-1.4	1.496	1.7-2				
							--	1.459	--				
SWDY	↔	N/A			--	--	10.8-10	11.680	12-13				
							10-9	10.800	11-12				
TMGH	↑	Hold a long position		9.90	11.00	9.40	9.4-8.8	9.700	10.2-10.5		14-Dec-22		
							--	9.480	--				
UASG	↑	N/A			--	--	0.9-0.85	1.038	1.1-2				
							--	0.973	--				
UEGC	↑	N/A			--	--	0.66-0.62	0.666	0.69-0.74				
							--	0.648	--				
UNIP	↔	N/A			--	--	0.53-0.46	0.525	0.58-0.6				
							--	0.527	--				
UNIT	↑	N/A			--	--	3.45-3.3	3.650	3.7-3.9				
							--	3.530	--				
ZEOT	↑	N/A			--	--	1.8-1.7	1.940	2-2.5				
							--	1.930	--				
ZMID	↓	N/A			--	--	4.9-4.5	5.240	5.5-6				
							--	5.080	--				

Notes:

- Grey rows illustrate the previous day's data for each stock in case of changes, and the grey color indicates the changes.
- Check [Stock Tickers](#) for the full company names of all tickers.

Note: Please refer to **Guidelines** on [Page 8](#) for the relevant definitions.



Stock Tickers

Ticker	Company Name	Ticker	Company Name
ABUK	Abu Kir Fertilizers & Chemicals	FWRY	Fawry
ACAMD	Arab Co. for Asset Management & Dev.	GDWA	Gadwa Industrial Development
ACGC	Arab Cotton Ginning	GGCC	Giza General Contracting
ADIB	Abu Dhabi Islamic Bank Egypt	GOCO	Golden Coast
AFMC	Alexandria Flour Mills	HDBK	Housing & Development Bank
AIFI	Atlas for Inv. & Food Industries	HELI	Heliopolis Housing & Development
AIH	Arabia Investments Holding	HRHO	EFG Hermes Holding
AJWA	Ajwa for Food Industries	IDRE	New Ismailia for Urban Development
ALCN	Alexandria Containers Handling	IFAP	International Agricultural Products
AMER	Amer Group Holding	IRAX	El-Ezz Aldekhela Steel Alexandria
AMIA	Arab Moltaqa Investments	IRON	Egyptian Iron & Steel
AMOC	Alexandria Mineral Oils	ISMA	Ismailia Misr Poultry
ARAB	Arab Developers Holding	ISPH	Ibnsina Pharma
ARCC	Arabian Cement	JUFO	Juhayna Food Industries
AREH	Real Estate Egyptian Consortium	KABO	El-Nasr Clothes & Textiles
ASCM	ASEC Co. for Mining (ASCOM)	MCQE	Misr Cement (Qena)
ASPI	Aspire Capital Holding	MENA	Mena Touristic & Real Estate
ATLC	AT Lease	MEPA	Medical Packaging
ATQA	Misr National Steel (Ataqa)	MFPC	MOPCO
AUTO	GB Auto	MICH	Misr Chemical Industries
BTFH	Beltone Financial Holding	MNHD	Madinet Nasr Housing & Development
CCAP	Qalaa Holdings	MOIL	Maridive & Oil Services
CCRS	Gulf Canadian	MPCO	Mansoura Poultry
CICH	CI Capital Holding	MPRC	Egyptian Media Production City
CIEB	Credit Agricole Egypt	MTIE	MM Group for Industry & International Trade
CIRA	Cairo Investment & Real Estate Development	NCCW	Nasr Co. for Civil Works
CLHO	Cleopatra Hospitals Group	NEDA	Northern Upper Egypt Development
COMI	Commercial International Bank (CIB)	NRPD	National RE Bank for Dev.
CNFN	Contact Capital Holding	OCDI	SODIC
COSG	Cairo Oils & Soap	OIH	Orascom Investment Holding
CSAG	Canal Shipping Agencies	OLFI	Obour Land Food Industries
DAPH	Dev. & Engineering Consultancies	ORAS	Orascom Construction
DCRC	Delta Construction	ORHD	Orascom Development Egypt
DOMT	Arabian Food Industries (Domty)	ORWE	Oriental Weavers Carpet
DSCW	Dice Sport & Casual Wear	PACH	PACHIN
EAST	Eastern Company	PHAR	EIPICO
ECAP	Al-Ezz Ceramics & Porcelain	PHDC	Palm Hills Developments
EDBM	Egyptian for Developing Building	POUL	Cairo Poultry
EEII	El-Arabia Engineering Industries	PRCL	Sheeni
EFIC	Egyptian Financial & Industrials	PRDC	Pioneers Properties Urban Development
EFID	Edita Food Industries	QNBA	Qatar National Bank Alahly
EGAL	Egypt Aluminum	RACC	Raya Contact Center
EGCH	KIMA	RMDA	Rameda
EGTS	Egyptian Resorts Co.	ROTO	Rowad Tourism
EHDR	Egyptians for Housing & Development	RTVC	Remco for Touristic Villages
EKHO	Egypt Kuwait Holding	SKPC	Sidi Kerir Petrochemicals
ELEC	Egyptian Electrical Cables	SNFC	Sharkia National Food Co.
ELNA	El-Nasr for Manufacturing Agricultures	SPMD	Speed Medical
ELSH	El-Shams Housing & Development	SVCE	South Valley Cement
ELWA	El-Wadi for Touristic Investments	SWDY	Elsewedy Electric
EMFD	Emaar Misr for Development	TMGH	TMG Holding
ESRS	Ezz Steel	UASG	United Arab Shipping
ETEL	Telecom Egypt	UEGC	Elsaeed Contracting & RE Inv.
ETRS	Egytrans	UNIP	Unipack
EXPA	Export Development Bank of Egypt	UNIT	United Co for Housing & Developments
FAIT	Faisal Islamic Bank of Egypt (EGP)	ZEOT	Extracted Oils
FAITA	Faisal Islamic Bank of Egypt (USD)	ZMID	Zahraa El-Maadi Investment

Note: Please refer to [Guidelines](#) on [Page 8](#) for the relevant definitions.



Guidelines

Timeframe

- **Near Term:** 1-5 trading sessions
- **Short Term:** 1-4 weeks
- **Medium Term:** 1-3 months
- **Long Term:** More than 3 months

Zones & Levels

- **Resistance zone:** It is the price zone at which the price of a stock meets pressure on its way up with the emergence of a growing number of sellers who wish to sell at that price zone.
- **Support zone:** It represents a price zone that a stock struggles not to fall below in a given period of time.
- **Entry zone:** It is the suggested buy or sell zone.
- **Final entry price:**
 - **Long position:** Average of the upper level in the entry zone and the lower level that the stock has achieved before changing the strategy from "Buy" or "Buy dips" to "Hold a long position".
 - **Short position:** Average of the lower level in the entry zone and the highest level that a stock has achieved before changing the strategy from "Sell" or "Sell rallies" to "Hold a short position".
- **Exit level:**
 - **Long position:**
 - If the strategy is "Take profit", the exit level will be the target price.
 - If the strategy is "Take profit within resistance zone", the exit level will be the average of the lower level in the resistance zone and the highest level that the stock has traded at during the session.
 - If the strategy is "Stop loss", the exit level will be the stop-loss level.
 - **Short position:**
 - If the strategy is "Take profit", the exit level will be the target price.
 - If the strategy is "Take profit within support zone", the exit level will be the average of the higher level in the support zone and the lower level that the stock has traded at during the session.
 - If the strategy is "Stop loss", the exit level will be the stop-loss level.

Strategies

- **Buy:** Buy if the stock is trading within the entry zone.
- **Buy dips:** If the stock is trading above the entry zone, buy only when it trades within the entry zone.
- **Hold a long position:** Hold a long position after buying.
- **Hold a short position:** Hold a short position after selling.
- **Take profit:** Exit when the stock achieves the target price.
- **Take profit within R zone:** Exit a long position at the exit level explained above.
- **Take profit within S zone:** Exit a short position at the exit level explained above.
- **Stop loss:** Exit when the stock achieves the stop-loss level.
- **Sell:** Sell if the stock is trading within the entry zone.
- **Sell rallies:** If the stock is trading below the entry zone, sell only when it trades within the entry zone.

Return Calculation

- **Realized return or loss:** The difference between the target price (stop-loss level) and the final entry level as a percentage of the entry level.

Prime Securities

Shawkat El Maraghy

Managing Director

T +202 3300 5622

SElmaraghy@egy.primegroup.org

Sales

Mohamed Ezzat

Head of Sales & Branches

T +202 3300 5784

MEzzat@egy.primegroup.org

Mohamed Ashmawy

Head of Institutional Sales

T +202 3300 5612

MAshmawy@egy.primegroup.org

Amr Alaa CFTe

Team Head –Institutional Desk

T +202 3300 5609

AAlaa@egy.primegroup.org

Mohamed El Metwaly

Manager

T +202 3300 5610

MElmetwaly@egy.primegroup.org

Head Office

Prime Securities S.A.E.

Regulated by FRA License No. 179.
Member of the Egyptian Exchange.

2 Wadi Elnil St, Liberty Tower, 7th Fl.
Mohandessin, Giza, Egypt

T +202 3300 5700 / 770 / 650 / 649

F +202 3760 7543

Branches

Heliopolis

7 Elhegag Square

Heliopolis, Cairo, Egypt

T +202 2777 0600

F +202 2777 0604

Alexandria

7 Albert Al Awal St.

Smouha, Alexandria, Egypt

T +202 3300 8170

F +202 3305 4622

Website

www.primeholdingco.com

Disclaimer

Information included in this report has no regard to specific investment objectives, financial situation, advices or particular needs of the report users whether they received them directly or through any research pool and other specialized websites. The report is published for information purposes only and is not to be construed as a solicitation or an offer to buy or sell any securities or related financial instruments. Unless specifically stated otherwise, all price information is only considered as indicator. No express or implied representation or guarantee is provided with respect to completeness, accuracy or reliability of information included in this report. Past performance is not necessarily an indication of future results. Fluctuation of foreign currency rates of exchange may adversely affect the value, price, or income of any products mentioned in this report. Information included in this report should not be regarded by report users as a substitute for the exercise of their own due diligence and analysis based on own assessment and judgment criteria. Any opinions given are subject to change without notice and may significantly differ or be contrary to opinions expressed by other Prime business areas as a result of using different assumptions and criteria. Prime Group is under no obligation responsible to update or keep current the information contained herein. Prime Group, its directors, officers, employees or clients may have or have had interests or long or short positions in the securities and/or currencies referred to herein, and may at any time make purchases and/or sales in them as principal or agent. Prime Group, its related entities, directors, employees, and agents accept no liability whatsoever for any loss or damage of any kind arising from the use of all or part of these information included in this report whether it is received directly or through research pools and other specialized websites. Certain laws and regulations impose liabilities which cannot be disclaimed. This disclaimer shall, in no way, constitute a waiver or limitation of any rights a person may have under such laws and/or regulations. Furthermore, Prime Group or any of the group companies may have or have had a relationship with or may provide or have provided other services, within its objectives to the relevant companies.

Copyrights © 2022, Prime Group, ALL RIGHTS RESERVED. You are hereby notified that distribution and copying of this document is strictly prohibited without the prior approval of Prime Group.