

EGX 30 Index



EGX 70 EW Index



- We expect for the index to consolidate around the support level of 16,700 and start a new upward wave, targeting the next resistance level of 17,350.
- We believe that the constituents which may support the index to target its abovementioned resistance level are the following:
 - Credit Agricole Egypt [CIEB] may target the resistance zone of 10.00-10.50.
 - EFG Hermes Holding [HRHO] may re-test the previous resistance level of 18.00 at least.
 - CIB [COMI] may re-test the resistance zone of 55.00-56.00.

- We still see that if the index continues to decline to re-test Support 1 at 2,900, this will be considered normal, especially after the recent upward wave, which started from the support level of 2,778 without a correction wave.

Index	Trend	Support 2	Support 1	Last	% Change	Resistance 1	Resistance 2	Turnover (EGPmn)
EGX 30	↑	16,300	16,700	16,709.28	-1.82%	17,350	17,600	1,031
EGX 70 EWI	↑	2,850	2,900	2,945.58	-0.35%	3,000	3,060	445

Open recommendations

Code	Company name	Strategy	Time frame	Proposed entry zone	Final entry price	Last price	TP	SL	Unrealized return %
CIRA	Cairo Investment & Real Estate Development	Hold a long position	Short		10.500	10.190	12.50	9.50	(3.0%)
ESRS	Ezz Steel	Hold a short position	Short		37.500	40.200	25.00	-	(7.2%)
TALM	Taaleem Mangement Services	Hold a long position	Short		3.250	3.300	3.60	3.10	1.5%
HRHO	EFG Hermes Holding	Hold a long position	Short		17.200	17.150	18.50	16.70	(0.3%)
EMFD	Emaar Misr for Development	Buy	Short	2.95 — 2.85		2.960	3.20	2.80	
ZMID	Zahraa El-Maadi Investment	Buy	Medium	5.60 — 5.00		5.990	8.50	4.50	

Closed recommendations

Code	Company name	Strategy	Time frame	Final entry price	Final exit price	Realized return %
------	--------------	----------	------------	-------------------	------------------	-------------------

N/A

Colored rows are new recommendations.

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

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



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					45-44	44.810	48-51				
					--	--	--	46.180	--				
ACAMD	↔	N/A					0.52-0.48	0.562	0.62-0.75				
					--	--	--	0.567	--				
ACGC	↓	N/A					3-2.8	3.420	3.5-3.6				
					--	--	--	3.350	3.3-3.5				
ADIB	↑	N/A					18.5-17	19.150	20-21				
					--	--	--	19.520	--				
AFMC	↓	N/A					12-10	12.350	13-15				
					--	--	--	12.500	--				
AIFI	↓	N/A					0.23-0.22	0.239	0.25-0.27				
					--	--	--	0.247	--				
AIH	↓	N/A					0.34-0.32	0.336	0.35-0.37				
					--	--	--	0.345	0.37-0.4				
AJWA	↑	N/A					18.5-17	19.360	20-22				
					--	--	--	20.120	--				
ALCN	↑	N/A					19-17	21.150	22-23				
					--	--	--	20.560	--				
AMER	↔	N/A					0.66-0.6	0.692	0.75-0.85				
					--	--	--	0.720	--				
AMIA	↓	N/A					2-1.8	2.120	2.2-2.4				
					--	--	--	2.110	--				
AMOC	↑	N/A					9-8.3	9.190	10-11				
					--	--	--	--	--				
ARAB	↔	N/A					0.52-0.5	0.529	0.55-0.58				
					--	--	0.5-0.48	0.527	0.52-0.55				
ARCC	↑	N/A					7.3-7	7.700	8-8.5				
					--	--	--	7.730	--				
AREH	↓	N/A					0.8-0.75	0.883	0.9-1				
					--	--	--	0.913	--				
ASCM	↑	N/A					13.5-12	13.290	15-16				
					--	--	--	13.510	--				
ASPI	↓	N/A					0.23-0.2	0.240	0.25-0.27				
					--	--	--	0.245	--				
ATLC	↑	N/A					4.2-4	4.300	4.4-4.5				
					--	--	--	4.350	--				
ATQA	↑	N/A					1.8-1.6	1.870	2-2.2				
					--	--	--	1.956	--				
AUTO	↑	N/A					5-4.8	5.360	5.4-5.5				
					--	--	--	5.450	--				
BTFH	↑	N/A					3.2-3	3.170	3.5-3.8				
					--	--	--	3.190	--				
CCAP	↑	N/A					1.8-1.6	1.980	2.2-2.4				
					--	--	--	2.040	--				
CCRS	↔	N/A					12-10	13.640	13.5-15				
					--	--	--	13.480	--				
CICH	↑	N/A					4.8-4.5	5.000	5.2-5.5				
					--	--	--	5.100	--				
CIEB	↑	N/A					9-8.5	9.450	9.5-10.5				
					--	--	--	9.510	--				

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.



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	↔	Hold a long position		10.50	12.50	9.50	10.5-10	10.190	12-12.5		27-Mar-23		
					--	--	--	10.290	--				
CLHO	↔	N/A					4.2-4	4.400	4.6-5				
					--	--	--	4.480	--				
CNFN	↔	N/A					3.2-3	3.940	4.1-4.3				
					--	--	--	--	--				
COMI	↑	N/A					51-50	51.600	53-55				
					--	--	53-52	53.290	55-56				
COPR	↓	N/A					20-18	22.010	24-25				
					--	--	--	22.400	--				
COSG	↓	N/A					0.11-0.1	0.126	0.14-0.16				
					--	--	--	0.129	--				
CSAG	↔	N/A					23.5-21.5	25.490	26-27				
					--	--	--	24.980	--				
DAPH	↔	N/A					25-24	26.270	27-30				
					--	--	--	26.000	--				
DCRC	↓	N/A					17-15	17.500	18-20				
					--	--	--	17.150	--				
DOMT	↑	N/A					5.6-5.2	5.870	6.2-6.5				
					--	--	--	5.780	--				
DSCW	↑	N/A					0.42-0.4	0.431	0.44-0.45				
					--	--	--	0.441	--				
EAST	↓	N/A					16-15	16.530	19-22				
					--	--	--	16.950	--				
ECAP	↑	N/A					15-13	15.360	16-17				
					--	--	--	15.600	--				
EDBM	↔	N/A					0.2-0.15	0.217	0.23-0.25				
					--	--	--	0.221	--				
EEII	↓	N/A					0.8-0.5	0.891	0.9-1				
					--	--	--	0.905	--				
EFIC	↑	N/A					48-45	52.510	55-57				
					--	--	--	53.220	--				
EFID	↑	N/A					14.5-13.8	14.700	16-18				
					--	--	--	14.910	--				
EGAL	↑	N/A					38-37	38.800	40-43				
					--	--	--	38.490	--				
EGCH	↑	N/A					6.5-6.15	6.770	7.3-7.5				
					--	--	--	6.900	--				
EGTS	↔	N/A					2.3-2.2	2.460	2.5-2.8				
					--	--	2.2-2	2.330	2.4-2.8				
EHDR	↓	N/A					0.25-0.24	0.249	0.27-0.28				
					--	--	--	0.255	--				
EKHO	↔	N/A					1.14-1.05	1.220	1.25-1.35				
					--	--	--	1.210	--				
ELEC	↔	N/A					0.52-0.5	0.540	0.55-0.58				
					--	--	--	--	--				
ELNA	↓	N/A					18-15	19.310	20-22				
					--	--	--	--	--				
ELSH	↔	N/A					6-5.8	6.010	6.3-6.6				
					--	--	--	6.040	--				

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.



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 %
ELWA	↔	N/A					0.4-0.3	0.410	0.43-0.44				
					--	--	--	0.413	--				
EMFD	↔	Buy	2.95 — 2.85		3.20	2.80	2.95-2.85	2.960	3.2-3.3	3.0			
		N/A			--	--	3-2.9	3.030	--				
ESRS	↑	Hold a short position		37.50	25.00		32-30	40.200	40-45		29-Mar-23		
					--	--	--	38.890	--				
ETEL	↓	N/A					22-21	24.000	25-27				
					--	--	--	24.500	--				
ETRS	↓	N/A					2.3-2.2	2.390	2.5-2.7				
					--	--	--	2.400	--				
EXPA	↓	N/A					10.5-10	11.100	12-13.5				
					--	--	--	11.370	--				
FAIT	↑	N/A					26.5-25	26.000	28-30				
					--	--	--	26.580	--				
FAITA	↑	N/A					1.05-1	1.030	1.12-1.2				
					--	--	--	1.040	--				
FWRY	↑	N/A					5.5-5.3	5.610	5.8-6				
					--	--	--	5.730	--				
GDWA	↔	N/A					0.85-0.8	0.875	0.9-1				
	↓				--	--	0.77-0.73	0.850	0.85-0.9				
GGCC	↓	N/A					0.23-0.2	0.248	0.26-0.27				
					--	--	--	0.251	--				
GOCO	↔	N/A					0.35-0.32	0.360	0.36-0.4				
					--	--	--	0.359	--				
HDBK	↓	N/A					18-15	19.150	20-21				
					--	--	--	18.840	--				
HELI	↑	N/A					9-8.5	9.140	10-10.5				
					--	--	--	9.380	--				
HRHO	↑	Hold a long position		17.20	18.50	16.70	17.1-16.6	17.150	18-19		6-Apr-23		
		Buy dips			--	--	17.3-17.1	17.470	--				
IDRE	↑	N/A					38-35	38.360	41-43				
					--	--	--	--	--				
IFAP	↓	N/A					10-9	10.100	11-12				
					--	--	--	9.950	--				
IRAX	↑	N/A					790-750	870.61	900-1000				
					--	--	--	870.100	--				
IRON	↑	N/A					6-5	6.610	7-8				
					--	--	--	--	--				
ISMA	↓	N/A					5.5-5	5.720	5.8-6.3				
					--	--	--	5.800	--				
ISPH	↓	N/A					1.4-1.2	1.494	1.6-1.7				
					--	--	--	1.515	--				
JUFO	↑	N/A					10-9.7	12.010	12.2-13				
					--	--	--	11.690	11.8-13				
KABO	↓	N/A					1.7-1.5	1.806	2-2.1				
					--	--	--	1.837	--				
MCQE	↑	N/A					21-20	20.140	22-24				
					--	--	--	20.500	--				
MENA	↑	N/A					0.85-0.8	0.944	1-1.1				
					--	--	--	0.949	--				

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.



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 %
MEPA	↓	N/A			--	--	0.37-0.35	0.400	0.4-0.42				
MFPC	↑	N/A			--	--	155-135	159.450	170-200				
					--	--	--	159.610	--				
MICH	↑	N/A			--	--	23-20	25.990	26-28				
					--	--	--	26.000	--				
MNHD	↑	N/A			--	--	3.1-3	3.320	3.5-3.8				
					--	--	--	3.390	--				
MOIL	↓	N/A			--	--	0.08-0.05	0.091	0.09-0.1				
					--	--	--	0.092	--				
MPCO	↓	N/A			--	--	0.72-0.7	0.810	0.82-0.9				
					--	--	--	0.812	--				
MPRC	↑	N/A			--	--	10.7-10.6	10.930	11.5-12				
					--	--	10.9-10.6	11.220	--				
MTIE	↑	N/A			--	--	4.2-4	4.690	5-5.2				
					--	--	--	4.780	--				
NCCW	↓	N/A			--	--	23-20	23.600	25-27				
					--	--	--	23.580	--				
NEDA	↓	N/A			--	--	1.5-1.3	1.565	1.6-1.7				
					--	--	--	1.577	--				
OCDI	↓	N/A			--	--	13-12	13.910	15-16				
					--	--	--	14.030	--				
OIH	↑	N/A			--	--	0.2-0.19	0.219	0.22-0.23				
					--	--	--	0.215	--				
OLFI	↑	N/A			--	--	9-8.8	9.650	10-11				
					--	--	--	9.550	--				
ORAS	↔	N/A			--	--	97-92	98.790	102-110				
					--	--	--	99.000	--				
ORHD	↑	N/A			--	--	8-7.5	8.200	8.5-9				
					--	--	--	8.420	--				
ORWE	↑	N/A			--	--	13-12	13.730	15-20				
					--	--	--	13.990	--				
PACH	↑	N/A			--	--	35-30	40.150	40-45				
					--	--	--	38.420	--				
PHAR	↑	N/A			--	--	33-30	34.240	34-35				
					--	--	--	34.270	--				
PHDC	↑	N/A					1.92-1.82	1.930	2-2.1				
		Take profit within R zone			2.01	1.75	--	1.960	--				
POUL	↑	N/A			--	--	4-3.8	4.240	4.4-4.7				
					--	--	--	4.310	--				
PRCL	↑	N/A			--	--	4.6-4.4	4.740	5-5.4				
					--	--	4.4-4	4.870	--				
PRDC	↓	N/A			--	--	1.7-1.6	1.960	2-2.1				
					--	--	--	2.020	--				
QNBA	↓	N/A			--	--	17-15	17.570	18-19				
					--	--	--	17.540	--				
RACC	↓	N/A			--	--	2.2-2	2.330	2.4-2.6				
					--	--	2-1.8	2.250	2.25-2.6				
RMDA	↓	N/A					2.1-2.05	2.280	2.4-2.8				
		Take profit within R zone			2.25	--	--	2.300	2.3-2.4				
ROTO	↔	N/A			--	--	16-15	16.010	17-18				
					--	--	--	16.610	--				

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.



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			--	--	1.9-1.8	2.080	2.2-2.4				
							--	2.120	--				
SKPC	↑	N/A			--	--	20-18	20.560	22-23				
							--	20.400	--				
SNFC	↓	N/A			--	--	0.75-0.68	0.829	0.85-0.9				
							--	0.819	--				
SPMD	↓	N/A			--	--	0.32-0.3	0.342	0.35-0.36				
							--	0.332	--				
SVCE	↓	N/A			--	--	1.1-1	1.346	1.4-1.55				
							--	1.330	--				
SWDY	↑	N/A			--	--	14.5-14	15.830	16.45-18				
							--	15.770	--				
TMGH	↓	N/A			--	--	9-8.8	8.920	9.2-9.6				
							--	9.020	--				
UASG	↓	N/A			--	--	0.8-0.77	0.829	0.85-0.9				
							--	0.819	--				
UEGC	↔	N/A			--	--	0.55-0.52	0.560	0.6-0.62				
							--	0.573	--				
UNIP	↓	N/A			--	--	0.4-0.38	0.434	0.44-0.45				
							0.38-0.35	0.430	0.42-0.44				
UNIT	↔	N/A			--	--	4.2-3.8	4.410	4.7-5				
							--	4.520	--				
ZEOT	↓	N/A			--	--	1.5-1.3	1.900	1.9-2				
							--	1.880	--				
ZMID	↑	Buy	5.60 — 5.00		8.50	4.50	6-5.9	5.990	6.3-7	4.0	3-Apr-23		
					--	--	--	5.940	--				

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.



Stock Tickers

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

AAAlaa@egy.primegroup.org

Mohamed El Metwaly

Manager

T +202 3300 5610

MElmetwaly@egy.primegroup.org

Emad El Safoury

Manager

T +202 3300 5624

EElsafoury@egy.primegroup.org

Shawkat Raslan

Heliopolis Branch Manager

T +202 3300 8130

SRaslan@egy.primegroup.org

Nashwa Abuelatta

Alexandria Branch Manager

T +202 3300 5173

NAbuelatta@egy.primegroup.org

Research

Amr Hussein Elalfy CFA

Head of Research

T +202 3300 5724

AElalfy@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 Elhegaz 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 © 2023, 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.