# TECHTALK Thursday, 27 April 2023 / 9:00 am CLT Egypt / Technical Analysis Daily Report

# PRIME



- Although the index closed in the red zone, continuing to move above its current support zone of 17,100-16,600 indicates that its bullish trend may continue.
- Meanwhile, we prefer not to open new long positions and to keep the current open positions, unless the index succeeds in crossing its major resistance zone of 17,700-17,800.



- The movement of the index above its previous resistance level of 3,000 supports the continuation of its bullish trend, targeting its major resistance level of 3,060.
- We advise short-term traders to focus on the following:
- 1. If Cairo Poultry [**POUL**] continues to move above its previous support level of 4.00, this will push it to re-test the resistance zone of 4.45-4.50.
- We expect for MM Group for Industry & International Trade [MTIE] to witness a correction wave, after hitting the current resistance level of 7.00, targeting the secondary support level of 6.00.

Index	Trend	Support 2	Support 1	Last	% Change	Resistance 1	Resistance 2	Turnover (EGPmn)
EGX 30	<b>1</b>	16,600	17,100	17,452.22	-0.36%	17,700	17,800	1,370
EGX 70 EWI	<b>^</b>	2,930	2,965	3,013.56	+0.72%	3,060	3,090	525

Open re	Open recommendations											
Code	Company name	Strategy	Time frame	Propose	ed en	try zone	Final entry price	Last price	TP	SL	Unrealized return %	
CIRA	Cairo Investment & Real Estate Development	Hold a long position	Short				10.500	9.890	12.50	9.50	(5.8%)	
ESRS	Ezz Steel	Hold a short position	Short				37.500	42.130	25.00	45.00	(12.3%)	
TALM	Taaleem Mangement Services	Hold a long position	Short				3.250	3.330	3.60	3.10	2.5%	
EMFD	Emaar Misr for Development	Buy	Short	2.95	_	2.85		2.960	3.20	2.80		
EHDR	Egyptians for Housing & Development	Hold a long position	Short				0.242	0.240	0.28	0.23	(0.8%)	
JUFO	Juhayna Food Industries	Sell rallies	Short	13.500	_	14.50		13.290	15.00	11.50		
ORAS	Orascom Construction	Buy	Short	102.00	_	100.00		102.000	112.00	96.00		
MTIE	MM Group for Industry & International Trade	Sell rallies	Short	6.70	_	6.90		6.33	6.00	7.00		
ZMID	Zahraa El-Maadi Investment	Hold a long position	Medium				5.600	6.22	8.50	5.90	11.1%	

Closed r	Closed recommendations											
Code	Company name	Strategy	Time frame	Final entry price	Final exit price	Realized return %						
AFMC	Alexandria Flour Mills	Take profit	Near	12.500	14.000	12.0%						

Colored rows are new recommendations.

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EGX 100	+ Coı	nstituents											
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	<b>↑</b>	N/A					48-46	49.990	51-55				
							46-44	48.550	49-51				
ACAMD	<b>←→</b>	N/A					0.55-0.52	0.570	0.62-0.75				
								0.555					
ACGC	Ψ	N/A					3.2-3	3.250	3.5-3.6				
***************************************								3.300			***************************************		
ADIB	1	N/A					21-20	20.880	23.5-25				
								21.250		1			
AFMC	+→	Take profit		12.50	✓ 14.00	11.50	14-13	14.200	14.6-15		18-Apr-23	26-Apr-23	12.0%
	Ψ	Buy					12.5-12	12.990	14-15				
AIFI		N/A					0.23-0.22	0.235	0.25-0.27				
AlH	4	N/A					0.34-0.32	0.225	0.35-0.37				
AIH	•	N/A					0.34-0.32	0.335	0.35-0.37				
AJWA	Α	N/A					18.5-18	19.080	22-25	o=====================================			
AVVA	Т	IN/A					19.5-18.5	19.310					
ALCN	Α	N/A					26-23	26.710	28-30	I			
ALCIN	Т	IN/A					23-22	24.910	25-28				
AMER	<b>4</b> →	N/A					0.66-0.6	0.675	0.75-0.85				***************************************
AUTEIX	ì	14//1						0.683					
AMIA	<b>1</b>	N/A					2.2-2	2.210	2.4-2.6				
7 (1717)	71	14/71						2.240					
AMOC	Α.	N/A					9-8.3	10.180	10.5-11				
		,						10.130	10-11				
ARAB	<b>←→</b>	N/A				***************************************	0.54-0.52	0.560	0.58-0.59	T			
		,					0.52-0.48	0.540	0.55-0.59				
ARCC	<b>1</b>	N/A					7.7-7.3	7.950	8.5-10				
AREH	Ψ	N/A					0.85-0.8	0.871	0.9-1				
								0.867					
ASCM	<b>1</b>	N/A					12-11	13.200	14-15				
								13.000					
ASPI	Ψ	N/A					0.23-0.2	0.241	0.25-0.27				
								0.242					
ATLC	1	N/A					3.8-3.5	3.900	4-4.2				
								3.850			***************************************		
ATQA	<b>1</b>	N/A					1.8-1.6	1.783	2-2.2				
								1.778					
AUTO	1	N/A					5.3-5	5.790	5.8-6				
								5.610					
BTFH	个	N/A					3.2-3	3.310	3.5-3.8				
6645		N. / A						3.330					
CCAP	1	N/A					2-1.8	2.220	2.4-2.8				
CCBC		NI/A						2.210	 12 E 1E				
CCRS	←→	N/A					12-10	13.390	13.5-15				
CICH		NI/A	***************************************				 4 0 4 F	13.050					
CICH	1	N/A					4.8-4.5	5.010	5.2-5.5				
CIEB	_	N/A					9.5-9	5.050	10.5-11				
CIEB	1	N/A					9.5-9	9.980	10.5-11				
								9.300					

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- Check <u>Stock Tickers</u> for the full company names of all tickers.



EGX 100	0+ Cor	stituents (Continued)											
				Final						Return/			
Code	ST	Strategy	Entry zone	entry	TP	SL	Sup.	Last	Res.	risk ratio	Position	Exit	Realized
			,	price			zone		zone	at entry	opened on	date	return %
								1					
CIRA	←→	Hold a long position		10.50	12.50	9.50	9.5-8	9.890	10.5-12		27-Mar-23		
CLUO		N1/A					10-9.5	10.170	12-12.5				
CLHO	~7	N/A					4.2-4	4.490	4.6-5				
CNFN	<b>4</b>	N/A					3.2-3	4.600 3.670	3.8-4.1				
CINFIN	~~	IN/A					5.2-5	3.700	3.0-4.1				
COMI		N/A	***************************************				51-47	52.400	55-56				***************************************
COIVII	Т	IN/A					54-53	53.600	56-59				
COPR	<u></u>	N/A					22-20	24.000	24-25				
COFK	Ť	IN/A						22.000					
COSG	Ψ	N/A					0.11-0.1	0.135	0.14-0.16				
2000	, i	147.						0.132					
CSAG	Φ.	N/A					27-25	28.650	30-35				
23710	-1							28.200					
DAPH	←→	N/A					30-27	31.460	31.5-35				
57.1.1.		.,,,,						30.790					
DCRC	Ψ	N/A					17-15	18.000	18-20				
Dene		,						17.900					
DOMT	<b>1</b>	N/A					6.5-6	7.000	7.5-8				
	_						6-5.6	6.300	6.8-7				
DSCW	<b>^</b>	N/A				**********************	0.42-0.4	0.422	0.44-0.45		***************************************		***************************************
EAST	Ψ	N/A					16-15	17.350	17.5-18				
								17.010					
ECAP	<b>1</b>	N/A					15-14	15.300	18-20				
								15.370					
EDBM	<b>←→</b>	N/A					0.2-0.15	0.205	0.23-0.25				
								0.206					
EEII	<b>←→</b>	N/A					1-0.9	1.033	1.07-1.14				
								1.046					
EFIC	<b>↑</b>	N/A					48-45	51.000	55-57				
								51.910					
EFID	1	N/A					14.5-13.8	16.000	16-18				
EGAL	1	N/A					40-38	40.820	43-45				
								41.200					
EGCH	1	N/A					7.5-7.15	7.730	7.7-8				
								7.670					
EGTS	<b>←→</b>	N/A					2.5-2.3	2.690	2.8-2.85				
							2.3-2.2	2.460	2.5-2.8		40.4		
EHDR	Ψ	Hold a long position		0.24	0.28	0.225	0.24-0.22	0.240	0.27-0.28		12-Apr-23		
FIZZO		N1/A											
EKHO	←→	N/A					1.14-1.05	1.140	1.25-1.35				
FLEC		NI/A						1.150					
ELEC	←→	N/A					0.52-0.5	0.524	0.55-0.58				
ELNA	J	N/A					18-15	0.512	20-22				
ELINA	~	IN/A					18-15	19.310	20-22				
ELSH	42	N/A					7.3-7	7.320	7.5-8				
ELSH	₹7	IN/A					6.5-6.3	6.970	7.5-8 7-7.5				
							0.5-0.3	0.970	1-1.5				

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FGX 100	)+ Cor	nstituents (Continued)												
LGX 100	) + COI	istituents (continued)												
Code	ST	Strategy	Entry z	one	Final entry price	TP	SL	Sup. zone	Last	Res. zone	Return/ risk ratio at entry	Position opened on	Exit date	Realized return %
ELWA	<b>←→</b>	N/A						0.4-0.3	0.409	0.43-0.44				
									0.398					
EMFD	<b>←→</b>	Buy	2.95 —	2.85		3.20	2.80	2.95-2.85	2.960 2.990	3.2-3.3	3.0	9-Apr-23		
ESRS	<b>^</b>	Hold a short position			37.50	25.00	45.00	40-38	42.130	43-45		29-Mar-23		
25.15		riola a short posicion			57.50				42.500	44-45		25 11101 25		
ETEL	Α.	N/A						25-24	24.500	27-28				
									24.810					
ETRS	Ψ	N/A						2.3-2.2	2.520	2.5-2.7				
EXPA	<b>1</b>	N/A						12.5-12	12.530	13-13.5				
	Ψ							10.5-10	11.430	12-13.5				
FAIT	<b>↑</b>	N/A						27-25	28.540	30-35				
									28.140					
FAITA	<b>↑</b>	N/A						1.05-1	1.056	1.12-1.2				
									1.038					
FWRY	<b>1</b>	N/A						5.5-5.3	5.840	5.8-6				
									5.660					
GDWA	<b>←→</b>	N/A						0.85-0.8	0.855	0.9-1				
									0.860					
GGCC	Ψ	N/A						0.23-0.2	0.244	0.26-0.27				
									0.241					
GOCO	<b>←→</b>	N/A						0.35-0.32	0.360	0.36-0.4				
									0.359					
HDBK	Ψ.	N/A						17-15	17.900	18.5-19				
									17.730					
HELI	<b>1</b>	N/A						10-9.8	10.100	10.8-11				
									9.950					
HRHO	<b>1</b>	N/A						17.3-17.1	17.330	17.8-18				
		Take profit within R zone				17.85			17.580					
IDRE	<b>↑</b>	N/A						38-35	38.360	41-43				
IEAD	, J.	A1/A												
IFAP	Ψ	N/A						8.5-8	9.060	9.5-10				
ID AV		N1/A							9.100					
IRAX	<b>↑</b>	N/A						790-750 	928.00 920.000	950-1000				
IDON		N1/A												
IRON	Т	N/A						6-5 	6.520	7-8 				
ICAAA		N1/A							6.560					
ISMA	←→	N/A						5.8-5.5	6.170	6.3-6.6				
IC DL !	Ψ	NI/A						1412	6.150	1617				
ISPH	¥	N/A						1.4-1.2	1.500	1.6-1.7				
ILIEO	_	Call rallies	12 50	14.50			11.50		1.431		2 -	10 0 22		
JUFO	<b>↑</b>	Sell rallies	13.50 —	14.50		15.00	11.50	11.5-10	13.290	13.5-14	2.5	18-Apr-23		
KARO	Ψ	NI/A							13.220					
KABO	¥	N/A						1.7-1.5	1.774 1.785	2-2.1				
MCOF		NI/A						20.5-20		23-24				
MCQE	<b>↑</b>	N/A							21.280					
MENIA		NI/A						17-15	20.320	20-21				
MENA	<b>↑</b>	N/A						0.85-0.8	0.940	1-1.1				
									0.933					

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EGX 100	)+ Co	nstituents (Continued)												
LOX 100	,	nstituents (continued)												
					Final			Sup.		Res.	Return/	Position	Exit	Realized
Code	ST	Strategy	Entry z	one	entry	TP	SL	zone	Last	zone	risk ratio	opened on	date	return %
					price			zone		20116	at entry	opened on	uate	return 70
MEPA	•	N/A						0.4-0.38	0.419	0.42-0.44				
IVILIA	Т	IV/A							0.415					
MFPC	<b>1</b>	N/A						170-155	181.970	200-250				
IVIII C	711	14/74							176.000					
MICH	<b>^</b>	N/A						27-25	26.840	28-30				
WIICIT	Т	IV/A							27.600					
MNHD	<b>1</b>	N/A						3.3-3.1	3.570	3.6-3.8				
IVIIVIID	Т	IV/A						3.3-3.1	3.560					
MOIL	<u> </u>	N/A	***************************************					0.08-0.05	0.092	0.09-0.1				
IVIOIL	Ť	IV/A						0.00-0.03						
MPCO	Ψ	N/A						0.85-0.8	0.900	0.95-1				
WII CO	Ť	IV/A							0.896	0.55-1				
MPRC	<b>1</b>	N/A						10-9	10.970	11-12				
WIFKC	Т	IN/A							10.970					
MTIE	<b>1</b>	Sell rallies	6.70 —	6.90		6.00	7.00	6-5.5	6.330	6.7-6.9	4.0			
IVITIL	Т	N/A	0.70 —	0.50			7.00	5-4.5	5.880	6-6.5	4.0			
NCCW	Ψ	N/A						23-20	22.400	25-27				
INCCVV	_	IN/A							22.510					
NEDA	Ψ	N/A						1.45-1.3	1.489	1.6-1.7				
NEDA	•	IN/A								1.0-1.7				
OCDI		N1/A						1.5-1.3	1.495					
OCDI	<b>↑</b>	N/A						14-13	15.100	16-18				
OIH		N1/A						13-12 0.21-0.2	14.300 0.229	15-16 0.23-0.25				
OIH	1	N/A						0.21-0.2	0.229	0.23-0.25				
OL FL		N1/A												
OLFI	1	N/A						11-10	10.950	12-15 				
ORAS		D	102.00	100.00			96.00	102-100	11.050 102.000	110-115	2.2	26 4 22		
UKAS	1	Buy	102.00 —	100.00		112.00	96.00	102-100	102.000		2.2	26-Apr-23		
ORHD		NI/A						8-7.5		9-10				~~~~~~~
OKHD	1	N/A						0-7.5	8.910 8.500					
ODWE		NI/A							16.710	8.5-9 17-19				
ORWE	1	N/A						15-14	16.710					
PACH		NI/A						38-35	39.000	40-42				
PACH	1	N/A												
PHAR		N/A						40-38 33-32	39.580 33.640	45-50 38-40				~~~~~
PHAR	1	IN/A						35-32		40-42				
DLIDC		NI/A							38.620					
PHDC	1	N/A						1.92-1.82	2.010 2.040	2.1-2.2				
DOLL		NI/A								4.45-4.5				
POUL	1	N/A						4-3.8	4.210					
PRCL	_	N/A						4.6-4.4	 4.810	4.4-4.7 5-5.4				~~~~~
PRCL	1	IN/A						4.6-4.4	4.810	5-5.4				
PRDC	4.	λ NI/Λ						1.8-1.7	2.060	2.1-2.3				
PRDC	~7	N/A						1.8-1.7		2.1-2.3				
ONDA	J.	NI/A							2.090	 18-19				~~~~~~
QNBA	~	N/A						17-15	17.930	18-19				
DACC	Ψ	NI/Λ						222	17.600					
RACC	Ψ	N/A						2.2-2	2.280	2.4-2.6				
DMC	,I,	NI/A						~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~						
RMDA	Ψ	N/A						2.1-2.05	2.180	2.4-2.8				
DOTO		N 1 / A	***************************************					165 155	2.190			***************************************		
ROTO	<del>-</del>	N/A						16.5-15.5	17.460	18-20				
									17.900					

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EGX 100	+ Cor	nstituents (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	Ψ	N/A					1.8-1.6	1.830	2.2-2.4				
							1.9-1.8	1.900					
SKPC	<b>1</b>	N/A					20-18	22.990	23-25				
								22.500					
SNFC	Ψ	N/A					0.75-0.68	0.798	0.85-0.9		***************************************		
								0.810					
SPMD	Ψ	N/A					0.34-0.32	0.348	0.36-0.4				
								0.340					
SVCE	Ψ	N/A					1.1-1	1.338	1.4-1.55				
								1.330					
SWDY	<b>↑</b>	N/A					17-16	17.470	19-20				
								17.130					
TMGH	Ψ	N/A					8.8-8.5	9.170	9.2-9.6				
								9.140					
UASG	Ψ	N/A					0.8-0.77	0.840	0.85-0.9				
			***************************************					0.843			***************************************		***************************************
UEGC	<b>←→</b>	N/A					0.52-0.5	0.542	0.56-0.58				
								0.541		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~		~~~~~~~	
UNIP	<b>1</b>	N/A					0.42-0.4	0.430	0.44-0.48				
								0.420					
UNIT	<b>←→</b>	N/A					4.2-3.8	4.720	4.7-5				
				***************************************				4.510		******************************		***************************************	
ZEOT	1	N/A					1.9-1.7	1.940	2-2.15				
								1.930					
ZMID	1	Hold a long position		5.60	8.50	5.90	6.1-5.9	6.220	6.4-7		3-Apr-23		
								6.240					

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# **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 Obour Land Food Industries
COSG CSAG	Carol Shipping Agencies	OLFI ORAS	Orascom Construction
DAPH	Canal Shipping Agencies 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





### 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:
  - O **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".
  - O **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.

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