

EGX 30 Index



EGX 70 EW Index



- Although the index moved towards its major resistance level of 18,400 during yesterday's trading, many of its constituents could not penetrate their previous major resistance levels.
- This indicates that the index's penetration of its previous resistance zone of 17,700-17,800 is a false breakout, which compels us to be careful before opening new long positions.

- During yesterday's trading, the index crossed its previous resistance level of 3,090, achieving its highest level ever.
- We believe reaching this historical high does *not* reflect the performance of many of the index constituents, which have been moving near their historical lows.
- We will present some example of these constituents:
Raya Contact Center [RACC], Arabia Investments Holding [AIH], Giza General Contracting [GGCC], Maridive & Oil Services [MOIL], Ceramica Rimas [CERA], Arab Dairy [ADPC], Cairo Housing & Develop. [ELKA], Egyptians for Housing & Development [EHDR], Arab Developers Holding [ARAB], and many others.
- This compels us to be careful before opening short positions.

Index	Trend	Support 2	Support 1	Last	% Change	Resistance 1	Resistance 2	Turnover (EGPmn)
EGX 30	↑	17,100	17,350	17,667.74	-0.73%	18,150	18,400	1,931
EGX 70 EWI	↑	2,965	3,000	3,051.06	-0.78%	3,125	4,000	811

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	9.710	12.50	9.50	(7.5%)
ESRS	Ezz Steel	Hold a short position	Short		37.500	40.250	25.00	45.00	(7.3%)
TALM	Taaleem Mangement Services	Hold a long position	Short		3.250	3.380	3.60	3.10	4.0%
EHDR	Egyptians for Housing & Development	Hold a long position	Short		0.242	0.248	0.28	0.23	2.5%
JUFO	Juhayna Food Industries	Sell rallies	Short	13.50 — 14.50		13.480	15.00	11.50	
ORAS	Orascom Construction	Hold a long position	Short		102.000	103.270	112.00	102.00	1.2%
AMER	Amer Group Holding	Buy	Short	0.69 — 0.67		0.688	0.76	0.65	
ZMID	Zahraa El-Maadi Investment	Hold a long position	Medium		5.600	6.22	8.50	5.90	11.1%

Closed recommendations

Code	Company name	Strategy	Time frame	Final entry price	Final exit price	Realized return %
EMFD	Emaar Misr for Development	Take profit within R zone	Short	2.930	3.130	6.8%

Colored rows are new recommendations.

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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			--	--	48-46	49.710	51-55				
ACAMD	↔	N/A			--	--	0.55-0.52	0.582	0.62-0.75				
					--	--	--	0.585	--				
ACGC	↓	N/A			--	--	3.2-3	3.350	3.5-3.6				
					--	--	--	3.340	--				
ADIB	↑	N/A			--	--	21-20	20.910	23-25				
					--	--	--	21.700	23.5-25				
AFMC	↔	N/A			--	--	13-12	13.570	14.6-15				
					--	--	--	13.480	--				
AIFI	↓	N/A			--	--	0.23-0.22	0.239	0.25-0.27				
					--	--	--	0.233	--				
AIH	↓	N/A			--	--	0.34-0.32	0.340	0.35-0.37				
					--	--	--	0.341	--				
AJWA	↑	N/A			--	--	18.5-18	19.600	22-25				
					--	--	--	19.570	--				
ALCN	↑	N/A			--	--	26-23	26.520	28-30				
					--	--	--	27.520	--				
AMER	↔	Buy	0.69 — 0.67		0.76	0.65	0.69-0.68	0.688	0.75-0.77	2.7	30-Apr-23		
					--	--	--	0.690	--				
AMIA	↑	N/A			--	--	2.2-2	2.210	2.4-2.6				
					--	--	--	--	--				
AMOC	↑	N/A			--	--	10-9	10.520	11-12				
					--	--	--	10.790	--				
ARAB	↔	N/A			--	--	0.54-0.52	0.545	0.58-0.59				
					--	--	--	0.551	--				
ARCC	↑	N/A			--	--	7.7-7.3	8.600	8.5-10				
					--	--	--	8.250	--				
AREH	↓	N/A			--	--	0.9-0.85	0.940	1-1.1				
					--	--	0.85-0.8	0.914	0.9-1				
ASCM	↑	N/A			--	--	12-11	12.940	14-15				
					--	--	--	13.220	--				
ASPI	↓	N/A			--	--	0.23-0.2	0.250	0.25-0.27				
					--	--	--	0.244	--				
ATLC	↑	N/A			--	--	3.8-3.5	3.880	4-4.2				
					--	--	--	3.940	--				
ATQA	↑	N/A			--	--	1.8-1.6	1.795	2-2.2				
					--	--	--	1.820	--				
AUTO	↑	N/A			--	--	5.5-5.2	6.130	6.5-7				
					--	--	5.3-5	5.980	6-6.5				
BTFH	↑	N/A			--	--	3.2-3	3.330	3.5-3.8				
					--	--	--	3.380	--				
CCAP	↑	N/A			--	--	2-1.8	2.230	2.45-2.8				
					--	--	--	2.270	2.4-2.8				
CCRS	↔	N/A			--	--	12-10	13.110	13.5-15				
					--	--	--	13.500	--				
CICH	↑	N/A			--	--	4.8-4.5	4.900	5.2-5.5				
					--	--	--	5.000	--				
CIEB	↑	N/A			--	--	9.5-9	10.300	10.5-11				
					--	--	--	10.180	--				

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	9.5-8	9.710	10.5-12		27-Mar-23		
					--	--	--	9.590	--				
CLHO	↔	N/A					4.2-4	4.620	4.6-5				
					--	--	--	4.600	--				
CNFN	↔	N/A					3.2-3	3.500	3.8-4.1				
					--	--	--	3.600	--				
COMI	↑	N/A					51-47	53.810	55-56				
					--	--	--	53.400	--				
COPR	↓	N/A					22-20	20.000	24-25				
					--	--	--	21.510	--				
COSG	↓	N/A					0.11-0.1	0.131	0.14-0.16				
					--	--	--	0.136	--				
CSAG	↑	N/A					27-25	27.890	30-35				
					--	--	--	28.950	--				
DAPH	↔	N/A					30-27	29.980	31.5-35				
					--	--	--	31.130	--				
DCRC	↓	N/A					17-15	17.990	18-20				
					--	--	--	18.000	--				
DOMT	↑	N/A					7.5-7	8.200	8.5-9				
					--	--	6.5-6	7.760	7.8-8				
DSCW	↑	N/A					0.42-0.4	0.435	0.44-0.45				
					--	--	--	0.430	--				
EAST	↓	N/A					16-15	17.000	17.5-18				
					--	--	--	17.400	--				
ECAP	↑	N/A					15-14	15.320	16-18				
					--	--	--	15.380	18-20				
EDBM	↔	N/A					0.2-0.15	0.210	0.23-0.25				
					--	--	--	0.212	--				
EEII	↔	N/A					1-0.9	1.011	1.07-1.14				
					--	--	--	1.050	--				
EFIC	↑	N/A					48-45	49.400	52-54				
					--	--	--	49.970	55-57				
EFID	↑	N/A					16-14.5	15.970	18-20				
					--	--	--	16.440	--				
EGAL	↑	N/A					40-38	43.950	45-48				
					--	--	--	42.210	43-45				
EGCH	↑	N/A					8-7.5	8.060	9-10				
					--	--	7.5-7.15	7.970	8-9				
EGTS	↔	N/A					2.5-2.3	2.570	2.8-2.85				
					--	--	--	2.650	--				
EHDR	↓	Hold a long position		0.24	0.28	0.225	0.24-0.22	0.248	0.27-0.28		12-Apr-23		
					--	--	--	0.245	--				
EKHO	↔	N/A					1.14-1.05	1.142	1.25-1.35				
					--	--	--	1.147	--				
ELEC	↔	N/A					0.54-0.5	0.566	0.58-0.65				
					--	--	0.52-0.5	0.542	0.55-0.58				
ELNA	↓	N/A					18-15	19.310	20-22				
					--	--	--	--	--				
ELSH	↔	N/A					7.3-7	7.270	7.7-8				
					--	--	--	7.470	7.5-8				

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EGX 100+ Constituents (Continued)

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ELWA	↔	N/A					0.4-0.3	0.400	0.43-0.44				
					--	--	--	0.420	--				
EMFD	↔	Take profit within R zone		2.93	✓ 3.13	2.80	2.95-2.85	3.080	3.1-3.2		9-Apr-23	30-Apr-23	6.8%
					--	--	--	--	--				
ESRS	↑	Hold a short position		37.50	25.00	45.00	40-38	40.250	42-43		29-Mar-23		
							--	41.540	43-45				
ETEL	↑	N/A					24-22	24.220	25-27				
					--	--	--	24.540	--				
ETRS	↓	N/A					2.3-2.2	2.520	2.6-3				
					--	--	--	2.550	2.5-2.7				
EXPA	↑	N/A					12.5-12	12.900	13-13.5				
					--	--	--	12.850	--				
FAIT	↑	N/A					27-25	28.630	30-35				
					--	--	--	29.840	--				
FAITA	↑	N/A					1.05-1	1.080	1.12-1.2				
					--	--	--	1.070	--				
FWRY	↑	N/A					5.8-5.5	5.850	6-6.6				
					--	--	--	5.960	--				
GDWA	↔	N/A					0.85-0.8	0.880	0.9-1				
					--	--	--	0.879	--				
GGCC	↓	N/A					0.24-0.23	0.252	0.26-0.27				
					--	--	0.23-0.2	0.251	--				
GOCO	↔	N/A					0.35-0.32	0.360	0.36-0.4				
					--	--	--	--	--				
HDBK	↓	N/A					17-15	18.020	18.5-19				
					--	--	--	18.050	--				
HELI	↑	N/A					9.5-9	9.970	10.8-11				
					--	--	10-9.8	10.240	--				
HRHO	↑	N/A					18-17.5	18.200	19-20				
					--	--	--	18.250	--				
IDRE	↑	N/A					38-35	38.360	41-43				
					--	--	--	--	--				
IFAP	↓	N/A					8.5-8	8.870	9.5-10				
					--	--	--	9.080	--				
IRAX	↑	N/A					790-750	929.00	950-1000				
					--	--	--	924.000	--				
IRON	↑	N/A					6-5	6.420	7-8				
					--	--	--	6.520	--				
ISMA	↔	N/A					5.8-5.5	6.210	6.3-6.6				
					--	--	--	6.330	--				
ISPH	↑	N/A					1.6-1.5	1.682	1.8-2				
					--	--	--	1.629	1.7-1.9				
JUFO	↑	Sell rallies	13.50 — 14.50		15.00	11.50	11.5-10	13.480	13.5-14	2.5	18-Apr-23		
					--	--	--	13.180	--				
KABO	↓	N/A					1.7-1.5	1.770	2-2.1				
					--	--	--	1.798	--				
MCQE	↑	N/A					20.5-20	21.100	23-24				
					--	--	--	21.640	--				
MENA	↑	N/A					0.85-0.8	0.965	1-1.1				
					--	--	--	0.971	--				

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MEPA	↑	N/A			--	--	0.4-0.38	0.419	0.42-0.44				
							--	0.421	--				
MFPC	↑	N/A			--	--	170-155	178.220	200-250				
							--	181.430	--				
MICH	↑	N/A			--	--	27-25	26.990	28-30				
							--	27.400	--				
MNHD	↑	N/A			--	--	3.3-3.1	3.560	3.7-3.8				
							--	3.620	--				
MOIL	↓	N/A			--	--	0.09-0.08	0.094	0.1-0.11				
							0.08-0.05	0.093	0.09-0.1				
MPCO	↓	N/A			--	--	0.85-0.8	0.881	0.95-1				
							--	0.909	--				
MPRC	↑	N/A			--	--	10-9	11.010	11.5-12				
							--	11.340	12-14				
MTIE	↑	N/A					6-5.5	6.160	6.7-6.9				
		Sell rallies			6.00	7.00	--	6.390	--				
NCCW	↓	N/A			--	--	23-20	22.300	25-27				
							--	22.700	--				
NEDA	↓	N/A			--	--	1.45-1.3	1.501	1.6-1.7				
							--	1.509	--				
OCDI	↑	Take profit within R zone		13.00			16-15	16.890	17-18		19-Mar-23		
		N/A			--	--	14-13	16.000	16-18				
OIH	↑	N/A			--	--	0.22-0.21	0.235	0.25-0.27				
							0.21-0.2	0.231	0.23-0.25				
OLFI	↑	N/A			--	--	11-10	11.120	12-15				
							--	11.250	--				
ORAS	↑	Hold a long position		102.00	112.00	102.00	102-100	103.270	107-112		26-Apr-23		
		Buy			--	96.00	--	104.000	110-115				
ORHD	↑	N/A			--	--	9-8	9.410	10-11				
							8-7.5	8.990	9-10				
ORWE	↑	N/A			--	--	16-15	16.800	19-20				
							--	17.750	--				
PACH	↑	N/A			--	--	38-35	39.050	40-42				
							--	39.010	--				
PHAR	↑	N/A			--	--	33-32	33.550	35-38				
							--	33.800	--				
PHDC	↑	N/A			--	--	1.92-1.82	2.040	2.1-2.2				
							--	2.050	--				
POUL	↑	N/A			--	--	4.2-4	4.540	4.8-5				
							--	4.680	--				
PRCL	↑	N/A			--	--	4.6-4.4	4.790	5-5.4				
							--	4.930	--				
PRDC	↔	N/A			--	--	1.8-1.7	2.110	2.1-2.3				
							--	2.100	--				
QNBA	↓	N/A			--	--	17-15	18.200	18-19				
							--	18.090	--				
RACC	↓	N/A			--	--	2.2-2	2.410	2.4-2.6				
							--	2.400	--				
RMDA	↓	N/A			--	--	2.1-2.05	2.290	2.4-2.8				
							--	2.250	--				
ROTO	↔	N/A			--	--	16.5-15.5	17.280	18-20				
							--	17.630	--				

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EGX 100+ Constituents (Continued)

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RTVC	↓	N/A			--	--	1.8-1.6	1.822	2.2-2.4				
					--	--	--	1.820	--				
SKPC	↑	N/A			--	--	21-20	22.500	24-25				
					--	--	23-20	23.410	25-26				
SNFC	↓	N/A			--	--	0.75-0.68	0.791	0.85-0.9				
					--	--	--	0.801	--				
SPMD	↓	N/A			--	--	0.3-0.28	0.313	0.32-0.34				
					--	--	--	0.306	--				
SVCE	↓	N/A			--	--	1.2-1.1	1.385	1.4-1.55				
					--	--	1.1-1	1.376	--				
SWDY	↑	N/A			--	--	17-16	17.710	19-20				
					--	--	--	18.240	--				
TMGH	↑	N/A			--	--	9.2-9	9.710	9.8-10				
					--	--	--	9.540	--				
UASG	↓	N/A			--	--	0.8-0.77	0.860	0.85-0.9				
					--	--	--	0.861	--				
UEGC	↔	N/A			--	--	0.54-0.52	0.575	0.58-0.62				
					--	--	--	0.580	--				
UNIP	↑	N/A			--	--	0.42-0.4	0.432	0.44-0.48				
					--	--	--	0.445	--				
UNIT	↔	N/A			--	--	4.2-3.8	4.640	5-6				
					--	--	--	4.850	--				
ZEOT	↑	N/A			--	--	2-1.8	2.100	2.15-2.3				
					--	--	1.9-1.7	2.050	2-2.15				
ZMID	↑	Hold a long position		5.60	8.50	5.90	6.1-5.9	6.220	6.4-7		3-Apr-23		
					--	--	--	6.350	--				

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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
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.

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