

TECHNICAL ANALYSIS

TRADING DISCIPLINE

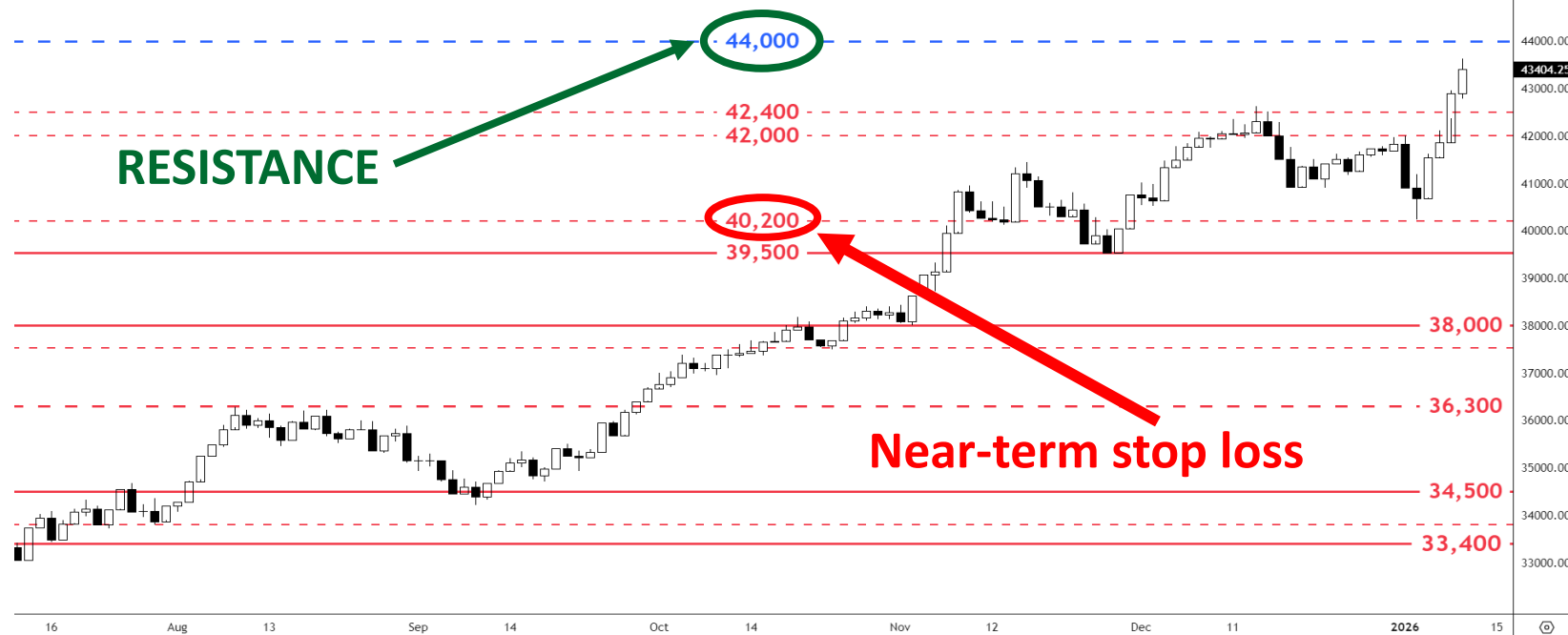
Our main goal is to help investors to anticipate what is “likely” to happen to prices over time.

Jan. 13th, 2026

Last Session Close	43,404
Last Session High	43,633
Last Session Low	42,789
1st Support (ST)	42,000
2nd Support (ST)	40,200
1st Resistance (ST)	44,000
2nd Resistance (ST)	45,500
Stop Loss (ST)	40,200

HISTORICAL RETURN %	
1 WEEK	3.70%
1 MONTH	3.26%
3 MONTHS	16.02%
1 YEAR	48.25%
YTD	3.77%

EGX 30 IDX · 1D · CAI · Trade Price O42895.41 H43632.63 L42788.92 C43404.25 508.84 (+1.19%)



COMMENTARY

- The “EGX30” extended its advance and closed at 43,404, moving higher into the upper price band and approaching the 44,000 psychological level. While price action still looks constructive on the surface, internal behavior tells a more cautious story.
- The character of the move has shifted. Institutional flow has moved from accumulation to selective distribution within several blue chip names. Supply is no longer passive and is being released gradually into strength. The index is being held up mainly by a narrow group of heavy weight stocks, masking weakness across the broader component base. This creates index strength without market strength. Institutions appear comfortable selling into rallies while using index heavyweights to stabilize sentiment and prevent visible breakdowns.
- **From a Wyckoff and tape reading perspective**, this behavior aligns with an **Upthrust After Distribution**, not with healthy continuation. Price is being marked higher to attract participation, while professional money quietly reduces exposure. The lack of broad participation confirms that the advance is driven more by positioning mechanics than by fresh committed demand.
- **Technically**, the 43,400 to 44,000 zone now represents a high risk area rather than a breakout zone. Any move toward 44,000 should be treated as a selling opportunity, as upside progress is becoming increasingly inefficient.
- **Structurally**, the broader trend remains intact, but short term risk has shifted to the downside. Failure to hold above 42,400 to 42,000 after a higher test would confirm the move as an Upthrust and open the door for a corrective phase toward 40,200.
- **In summary**, the “EGX30” is rising in price but weakening in quality. Institutional money is distributing into strength, participation is narrowing, and rallies toward 44,000 should be sold rather than chased. This is a phase for discipline and risk control, not conviction buying.

TREND DIRECTION

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

PREDICTIONS & TARGETS

Short term target 44,000 point.
Medium term target 49,000 point.
Long term target 56,000 point.

RECOMMENDATION

Short term: SELL RALLIES.
Medium term: HOLD.
Long term: HOLD.

Last Session Close	12,883
Last Session High	13,074
Last Session Low	12,858
1st Support (ST)	12,800
2nd Support (ST)	12,400
1st Resistance (ST)	13,100
2nd Resistance (ST)	13,400
Stop Loss (ST)	12,400

HISTORICAL RETURN %	
1 WEEK	-0.46%
1 MONTH	-0.45%
3 MONTHS	12.25%
1 YEAR	58.00%
YTD	-1.85%

EGX 70 EWI IDX · 1D · CAI · Trade Price · O12978.15 H13074.01 L12857.69 C12882.72 -95.43 (-0.74%)



TREND DIRECTION

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

PREDICTIONS & TARGETS

Short term target 13,200 point.
Medium term target 14,000 point.
Long term target 18,000 point.

RECOMMENDATION

Short term: TAKE PROFIT.
Medium term: HOLD.
Long term: HOLD.

COMMENTARY

- The “EGX70” moved lower during yesterday’s session and closed at **12,883**, reinforcing the current divergence with the **EGX30** and highlighting a clear contradiction to **Down Theory**, which requires market averages to confirm each other. While the large cap index was testing higher levels recently, the continued hesitation and pullback in the broader market reflects a lack of confirmation and rising internal caution.
- Price action continues to **compress beneath the 13,050–13,200 resistance band**, with the index failing to achieve acceptance above this ceiling while repeatedly holding above the **12,800 demand zone**. This behavior confirms that the market remains locked in a **consolidation and squeeze phase**, rather than entering a trend breakdown. This is a phase of balance, not weakness. The tightening range reflects a market waiting for resolution, with participation present but conviction restrained.
- From a behavior perspective, activity remains **largely retail driven and tactical**. Participants are rotating within the range, buying near support and offering supply near resistance, naturally compressing volatility over time. There are no signs of forced liquidation, but equally no evidence yet of strong accumulation capable of forcing a sustained breakout.
- Structurally, the broader uptrend remains intact. The **12,800 area** continues to act as a reliable demand base, while **13,050–13,200** defines the key upside barrier. As compression persists, the probability of an expansion move increases, with direction to be determined by how price resolves this tightening zone.
- **In summary**, the “EGX70” **is coiling beneath resistance amid a clear non confirmation with the EGX30**. Until a decisive breakout or breakdown occurs, the index remains structurally healthy, but the divergence warns that upside momentum lacks broad market support and requires confirmation before confidence can return.

DAILY PICKS (T+0 & T+1)

Symbol	S. Description	LAST PRICE	BUY PRICE & STRATEGY		STOP LOSS	FIRST TARGET	SECOND TARGET	RISK	RETURN
HDBK	Housing and Development Bank	91.81	BUY Around	91.00	88.30	94.00	97.00	-2.97%	6.59%
SPIN	Alexandria Spinning and Weaving	12.15	BUY Around	12.10	11.75	12.50	12.85	-2.89%	6.20%
MTIE	MM Group For Industry And International Trade	7.39	BUY Around	7.35	7.15	7.60	7.80	-2.72%	6.12%
ICFC	El Dawlia Fertilizers and Chemicals	15.65	BUY Around	15.55	15.10	16.10	16.50	-2.89%	6.11%

***BUY Around** : is to buy the stock around the given price by 1% fluctuation up and down.

WEEKLY PICKS

Symbol	S. Description	LAST PRICE	BUY PRICE & STRATEGY		STOP LOSS	FIRST TARGET	SECOND TARGET	RISK	RETURN
ETEL	Telecom Egypt	69.15	BUY Around	68.00	65.00	71.00	74.50	-4.41%	9.56%
KRDI	Al Khair River For Development Agricultural Inves	0.666	BUY Around	0.685	0.652	0.710	0.750	-4.82%	9.49%
EFIH	E-finance For Digital and Financial Investments	20.05	BUY Around	19.00	18.20	20.00	20.80	-4.21%	9.47%
JUFO	Juhayna Food Industries	27.50	BUY Around	26.50	25.20	27.60	29.00	-4.91%	9.43%
ISMQ	Iron And Steel for Mines and Quarries	7.21	BUY Around	7.45	7.10	7.80	8.15	-4.70%	9.40%
SWDY	Elsewedy Electric	80.65	BUY Around	80.00	76.20	83.00	87.50	-4.75%	9.38%
ABUK	Abu Qir Fertilizers	52.03	BUY Around	51.80	49.30	54.00	56.50	-4.83%	9.07%
TANM	Tanmiya for Real Estate Investment	4.87	BUY Around	5.00	4.80	5.25	5.45	-4.00%	9.00%

***BUY Around** : is to buy the stock around the given price by 2% fluctuation up and down.

MONTHLY PICKS

Symbol	S. Description	LAST PRICE	BUY PRICE & STRATEGY		STOP LOSS	FIRST TARGET	SECOND TARGET	RISK	RETURN
TMGH	Talaat Moustafa Group Holding	77.80	BUY Around	79.00	74.60	83.00	91.00	-5.57%	15.19%
SIPC	Sabaa International Company for Pharmaceutica	3.72	BUY Around	3.65	3.44	3.90	4.20	-5.75%	15.07%
ELEC	Electro Cable - Egypt	2.99	BUY Around	3.05	2.87	3.30	3.50	-5.90%	14.75%
ELKA	El Kahera Housing	2.31	BUY Around	2.55	2.40	2.70	2.90	-5.88%	13.73%
SVCE	South Valley Cement	9.20	BUY Around	8.79	8.30	9.30	10.00	-5.57%	13.77%
CERA	Arab Ceramics	1.24	BUY Around	1.25	1.18	1.35	1.42	-5.60%	13.60%
NIPH	Nile Pharmaceuticals and Chemical Industries	101.39	BUY Around	98.00	93.00	106.00	110.00	-5.10%	12.24%
JUFO	Juhayna Food Industries	27.50	BUY Around	25.00	23.60	26.40	28.00	-5.60%	12.00%

***BUY Around** : is to buy the stock around the given price by 3% 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	52.03	51.50	50.50	57.00	60.00	↑	BUY	51.50	-1.02%	15.32%
ADIB	Abu Dhabi Islamic Bank - Egypt	31.98	31.50	29.50	33.50	37.00	↑	HOLD	31.50	-1.50%	15.70%
ALCN	Alexandria Container and Cargo Handling Co	22.99	22.75	22.55	24.25	26.00	↔	TRADE RANGE	22.75	-1.04%	13.09%
AMOC	Alexandria Mineral Oils Co	7.07	7.00	6.75	7.25	8.00	↔	Accumulate	7.00	-0.99%	13.15%
BTFH	Beltone Holding	3.21	3.15	3.00	3.45	3.65	↑	PENDING BUY	3.15	-1.87%	13.71%
CCAP	Citadel Capital	3.57	3.50	3.40	3.80	4.00	↑	BUY DIPS	3.50	-1.96%	12.04%
CIEB	Credit Agricole - Egypt	23.90	23.55	22.50	25.75	27.00	↑	BUY	23.55	-1.46%	12.97%
COMI	Commercial International Bank - Egypt	115.10	112.00	109.00	125.00	130.00	↑	HOLD	112.00	-2.69%	12.95%
EAST	Eastern Co	36.20	36.00	35.00	38.00	41.00	↔	Accumulate	36.00	-0.55%	13.26%
EFID	Edita Food Industries	27.52	27.00	26.00	29.00	31.00	↔	TAKE PROFIT	27.00	-1.89%	12.65%
EFIH	E-finance For Digital and Financial Investments	20.05	19.75	19.00	21.50	23.00	↑	TAKE PROFIT	19.75	-1.50%	14.71%
EGAL	Egypt Aluminum	258.00	255.00	245.00	275.00	300.00	↔	TAKE PROFIT	255.00	-1.16%	16.28%
VLMR	Valmore Holding	0.681	0.680	0.670	0.720	0.780	↔	TRADE RANGE	0.680	-0.15%	14.54%
VLMRA	Valmore Holding-EGP	23.68	23.50	22.75	25.00	27.00	↔	PENDING BUY	23.50	-0.76%	14.02%
EMFD	Emaar Misr for Development SAE	9.48	9.45	9.15	10.00	10.55	↑	TRADE RANGE	9.45	-0.32%	11.29%
ETEL	Telecom Egypt	69.15	68.50	67.00	75.00	79.00	↑	BUY DIPS	68.50	-0.94%	14.24%
FWRY	Fawry For Banking Technology And Electronic Pa	15.85	15.75	15.25	16.55	17.55	↑	Accumulate	15.75	-0.63%	10.73%
GBCO	GB Corp	27.11	27.00	26.75	28.75	30.00	↑	HOLD	27.00	-0.41%	10.66%
HRHO	EFG Holding	26.07	26.00	25.50	28.00	30.00	↔	BUY	26.00	-0.27%	15.07%
ISPH	Ibnsina Pharma	11.00	10.75	10.50	11.75	12.50	↔	TRADE RANGE	10.75	-2.27%	13.64%
JUFO	Juhayna Food Industries	27.50	27.15	26.75	28.55	31.00	↑	BUY	27.15	-1.27%	12.73%
MASR	Madinet Masr Housing and Development	4.32	4.25	4.00	4.50	4.85	↑	BUY	4.25	-1.62%	12.27%
MFPC	Misr fertilizers Production Co	30.90	30.00	29.25	32.00	34.00	↔	Accumulate	30.00	-2.91%	10.03%
ORAS	Orascom Construction PLC	420.00	415.00	400.00	455.00	480.00	↔	TRADE RANGE	415.00	-1.19%	14.29%
ORHD	Orascom Hotels and Development	23.81	23.00	22.75	25.00	27.00	↔	Accumulate	23.00	-3.40%	13.40%
ORWE	Oriental Weavers Carpet	22.86	22.75	22.00	23.75	26.00	↔	TRADE RANGE	22.75	-0.48%	13.74%
PHAR	Egyptian International Pharmaceutical Industries	79.00	78.00	75.00	85.00	90.00	↑	PENDING BUY	78.00	-1.27%	13.92%
PHDC	Palm Hills Development	8.70	8.55	8.25	9.25	10.00	↑	HOLD	8.55	-1.72%	14.94%
RMDA	Tenth Of Ramadan Pharmaceutical Industries&D	3.22	3.15	3.00	3.50	3.75	↔	PENDING BUY	3.15	-2.17%	16.46%
SKPC	Sidi Kerir Petrochemicals	15.28	15.00	14.55	16.25	17.50	↔	TRADE RANGE	15.00	-1.83%	14.53%
TMGH	Talaat Moustafa Group Holding	77.80	76.50	75.00	82.00	87.00	↑	BUY	76.50	-1.67%	11.83%

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