

TECHNICAL ANALYSIS

# TRADING DISCIPLINE

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

Feb. 02<sup>nd</sup>, 2026

# Egyptian Exchange Benchmark Index “Indiscriminate Participation Phase” (EGX30)



Last Session Close	47,663
Last Session High	47,724
Last Session Low	47,133
1st Support (ST)	44,000
2nd Support (ST)	42,200
1st Resistance (ST)	47,800
2nd Resistance (ST)	49,000
Stop Loss (ST)	42,200
<b>HISTORICAL RETURN %</b>	
1 WEEK	2.58%
1 MONTH	13.95%
3 MONTHS	25.16%
1 YEAR	58.82%
YTD	13.95%



## TREND DIRECTION

**Short term trend: UP.**

**Medium term trend: UP.**

**Long term trend: UP.**

## PREDICTIONS & TARGETS

**Short term target 47,800 point.**

**Medium term target 49,000 point.**

**Long term target 56,000 point.**

## RECOMMENDATION

**Short term: SELL.**

**Medium term: HOLD.**

**Long term: HOLD.**

## COMMENTARY

- The Egyptian benchmark index “EGX30” ended yesterday’s trading session near the 47,700–47,800 area after a strong and extended advance. While the broader trend remains upward, the market has entered a late-extension phase, where risk increases and mistakes become more costly, particularly for retail investors who respond to recent price strength without considering structure.
- Current price behavior shows hesitation near resistance and rising intraday volatility**, signaling that supply is beginning to appear faster on rallies and earlier on pullbacks. This does not reflect panic selling, but rather controlled exposure reduction by stronger participants, while late buyers continue to enter believing the trend will resume easily. As a result, the market appears stable on the surface but is internally fragile.
- From a technical and Wyckoff perspective**, the market is no longer expanding but testing commitment. New highs are not the main risk at this stage. The real risk lies in the ability of the index to hold its higher bottoms, as this is where supply becomes visible. Recent sessions show that dip buying is becoming defensive rather than aggressive, a key warning sign in a mature uptrend.
- Key levels are now critical. The 47,800–48,000 zone** remains a clear resistance area. On the downside, the first important support sits near 44,000 followed with the area of 42,400–42,000, which represents the latest higher bottom on the near-term. Holding above this zones keeps the uptrend intact, while a break below it would signal the start of a corrective phase. Deeper support remains at 40,200–39,500, where stronger demand would be expected.
- Psychologically**, this is the phase where retail investors are most vulnerable to chasing rebounds and confusing price stability with safety. The market is not weak, but it is no longer safe for new exposures. Strength should be treated as tactical, not an invitation to chase, with a clear focus on capital protection and disciplined risk management.

Last Session Close	12,376
Last Session High	12,376
Last Session Low	12,120
1st Support (ST)	12,200
2nd Support (ST)	12,000
1st Resistance (ST)	12,800
2nd Resistance (ST)	13,200
Stop Loss (ST)	12,000

HISTORICAL RETURN %	
1 WEEK	-3.20%
1 MONTH	-5.71%
3 MONTHS	2.46%
1 YEAR	44.71%
YTD	-5.71%

## 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: REDUCE.**

**Medium term: HOLD.**

**Long term: HOLD.**



## COMMENTARY

- The "EGX70" rebounded from the key 12,000–12,200 support zone and closed the session at 12,376, signaling that this area continues to function as an important demand zone after the recent sharp sell-off. The decline itself came after the index failed to sustain trading above the 12,800 resistance level, confirming a shift from trend continuation into a corrective and higher-risk phase for small and mid-cap stocks, which tend to reflect changes in retail sentiment more quickly.
- The nature of the rebound is critical to understand. Selling pressure eased as price approached support, allowing the index to stabilize and recover part of its losses. However, the recovery remains reactive rather than proactive, driven by short-term buying and defensive positioning rather than renewed confidence or accumulation. From a Wyckoff and Smart Money perspective, this represents an initial response from demand testing the lower boundary of value, not a confirmation that control has shifted back to buyers.
- From a structural standpoint**, the 12,000–12,200 zone now defines the near-term risk boundary. As long as the index holds above this range, downside risk remains contained and the market may continue to stabilize or move sideways. A clear break below it would signal that supply is still dominant and that the corrective phase is not complete yet. On the upside, 12,800 remains a major resistance area, where prior failures indicate reduced risk appetite and the presence of supply.
- Psychologically**, this phase is particularly challenging for retail participants. The rebound may create a false sense of relief and encourage early re-entry, while the market itself remains fragile and sensitive to renewed selling pressure. The common mistake at this stage is mistaking a technical bounce for a trend reversal. Until demand proves its strength through time and structure, the current environment favors patience, selectivity, and disciplined risk management rather than aggressive positioning.

## DAILY PICKS (T+0 & T+1)

Symbol	S. Description	LAST PRICE	BUY PRICE & STRATEGY	STOP LOSS	FIRST TARGET	SECOND TARGET	RISK	RETURN
CCAP	Citadel Capital	3.52	BUY Around	3.49	3.36	3.60	3.75	-3.72% 7.45%
EFID	Edita Food Industries	30.28	BUY Around	30.00	28.90	31.00	32.20	-3.67% 7.33%
IFAP	International Agricultural Products	19.20	BUY Around	19.10	18.35	19.70	20.50	-3.93% 7.33%
SDTI	Sharm Dreams Company for Touristic Investmen	27.60	BUY Around	27.40	26.35	28.25	29.35	-3.83% 7.12%

\***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
EIUD	Egyptians for Investment and Urban Developmer	0.701	BUY Around	0.675	0.645	0.700	0.740	-4.44% 9.63%
OFH	Orascom Financial Holding	0.595	BUY Around	0.566	0.538	0.590	0.620	-4.95% 9.54%
MFPC	Misr fertilizers Production Co	33.00	BUY Around	32.90	31.30	34.50	36.00	-4.86% 9.42%
SAUD	Al Baraka Bank - Egypt	17.52	BUY Around	17.20	16.35	18.00	18.80	-4.94% 9.30%
ORHD	Orascom Hotels and Development	24.18	BUY Around	23.55	22.50	24.50	25.70	-4.46% 9.13%
ALCN	Alexandria Container and Cargo Handling Co	25.30	BUY Around	24.20	23.00	25.50	26.40	-4.96% 9.09%
BINV	B Investments Holdings	43.92	BUY Around	43.70	41.60	46.00	47.65	-4.81% 9.04%
HRHO	EFG Holding	28.40	BUY Around	28.30	26.90	29.50	30.85	-4.95% 9.01%

\***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
MASR	Madanet Masr Housing and Development	4.69	BUY Around	4.70	4.43	5.00	5.30	-5.74% 12.77%
MFPC	Misr fertilizers Production Co	33.00	BUY Around	32.90	31.25	34.50	37.00	-5.02% 12.46%
ORHD	Orascom Hotels and Development	24.18	BUY Around	23.60	22.25	25.00	26.50	-5.72% 12.29%
SWDY	Elsewedy Electric	77.50	BUY Around	77.50	73.50	84.00	87.00	-5.16% 12.26%
RAYA	Raya Holding For Financial Investments	4.60	BUY Around	4.37	4.15	4.60	4.90	-5.03% 12.13%
ABUK	Abu Qir Fertilizers	65.45	BUY Around	63.40	60.00	66.00	71.00	-5.36% 11.99%
SAUD	Al Baraka Bank - Egypt	17.52	BUY Around	17.00	16.00	18.00	19.00	-5.88% 11.76%
JUFO	Juhayna Food Industries	28.40	BUY Around	27.30	25.70	29.00	30.50	-5.86% 11.72%

\***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	65.45	64.00	62.00	68.00	72.00	↑	SELL RALLIES	64.00	-2.22%	10.01%
ADIB	Abu Dhabi Islamic Bank - Egypt	38.96	38.75	37.00	42.00	45.00	↑	SELL RALLIES	38.75	-0.54%	15.50%
ALCN	Alexandria Container and Cargo Handling Co	25.30	25.00	24.75	26.55	28.00	↔	TRADE RANGE	25.00	-1.19%	10.67%
AMOC	Alexandria Mineral Oils Co	7.00	7.00	6.75	7.50	8.00	↔	Accumulate	7.00	0.00%	14.29%
BTFH	Beltone Holding	3.05	3.00	2.85	3.25	3.40	↔	TRADE RANGE	3.00	-1.64%	11.48%
CCAP	Citadel Capital	3.52	3.50	3.25	3.75	4.00	↑	BUY	3.50	-0.57%	13.64%
CIEB	Credit Agricole - Egypt	25.99	25.50	24.55	27.55	28.75	↑	SELL RALLIES	25.50	-1.89%	10.62%
COMI	Commercial International Bank - Egypt	131.50	130.00	128.75	145.00	148.00	↑	SELL RALLIES	130.00	-1.14%	12.55%
EAST	Eastern Co	38.00	37.50	36.00	39.00	42.00	↔	Accumulate	37.50	-1.32%	10.53%
EFID	Edita Food Industries	30.28	29.25	28.25	32.00	33.50	↔	SELL RALLIES	29.25	-3.40%	10.63%
EFIH	E-finance For Digital and Financial Investments	21.93	21.50	20.75	23.55	24.50	↑	SELL RALLIES	21.50	-1.96%	11.72%
EGAL	Egypt Aluminum	246.00	244.00	230.00	255.00	275.00	↔	SELL RALLIES	244.00	-0.81%	11.79%
VLMR	Valmore Holding	0.699	0.685	0.660	0.725	0.770	↔	Accumulate	0.685	-2.00%	10.16%
VLMRA	Valmore Holding-EGP	23.70	24.00	23.00	26.00	27.00	↔	TRADE RANGE	24.00	1.27%	13.92%
EMFD	Emaar Misr for Development SAE	9.07	9.00	8.75	9.75	10.25	↑	TRADE RANGE	9.00	-0.77%	13.01%
ETEL	Telecom Egypt	79.28	79.00	77.00	83.00	88.00	↑	Accumulate	79.00	-0.35%	11.00%
FWRY	Fawry For Banking Technology And Electronic Pa	17.10	17.00	16.75	18.25	19.50	↑	SELL RALLIES	17.00	-0.58%	14.04%
GBCO	GB Corp	30.40	30.25	29.00	33.50	34.00	↑	SELL RALLIES	30.25	-0.49%	11.84%
HRHO	EFG Holding	28.40	28.25	27.75	30.75	32.00	↔	TRADE RANGE	28.25	-0.53%	12.68%
ISPH	Ibnsina Pharma	11.07	10.75	10.00	11.75	12.50	↔	TRADE RANGE	10.75	-2.89%	12.92%
JUFO	Juhayna Food Industries	28.40	28.00	27.25	30.25	32.00	↑	Accumulate	28.00	-1.41%	12.68%
MASR	Madinet Masr Housing and Development	4.69	4.55	4.25	5.00	5.25	↑	SELL RALLIES	4.55	-2.99%	11.94%
MFPC	Misr fertilizers Production Co	33.00	32.75	31.55	35.00	36.75	↔	Accumulate	32.75	-0.76%	11.36%
ORAS	Orascom Construction PLC	402.50	400.00	375.00	425.00	460.00	↔	TRADE RANGE	400.00	-0.62%	14.29%
ORHD	Orascom Hotels and Development	24.18	24.00	23.50	25.00	27.00	↔	Accumulate	24.00	-0.74%	11.66%
ORWE	Oriental Weavers Carpet	22.17	22.00	21.25	24.55	25.15	↔	TRADE RANGE	22.00	-0.77%	13.44%
PHAR	Egyptian International Pharmaceutical Industries	79.48	78.00	77.00	83.00	88.00	↑	Accumulate	78.00	-1.86%	10.72%
PHDC	Palm Hills Development	8.70	8.55	8.25	9.00	9.75	↑	SELL RALLIES	8.55	-1.72%	12.07%
RMDA	Tenth Of Ramadan Pharmaceutical Industries&D	3.18	3.15	2.75	3.25	3.50	↔	TRADE RANGE	3.15	-0.94%	10.06%
SKPC	Sidi Kerir Petrochemicals	15.16	15.00	14.25	16.25	17.50	↔	Accumulate	15.00	-1.06%	15.44%
TMGH	Talaat Moustafa Group Holding	86.00	85.00	83.00	92.00	96.00	↑	SELL RALLIES	85.00	-1.16%	11.63%

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