

TECHNICAL ANALYSIS

TRADING DISCIPLINE

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

April 30th, 2026

Egyptian Exchange Benchmark Index “Countdown for Phase III” (EGX30)

EGX 30 IDX · 1D · CAI · Trade Price O52230.61 H52431.85 L52096.15 C52383.13 152.52 (+0.29%)

Last Session Close	52,383
Last Session High	52,432
Last Session Low	52,096
1st Support (ST)	51,000
2nd Support (ST)	49,700
1st Resistance (ST)	52,800
2nd Resistance (ST)	55,000
Stop Loss (ST)	48,000

HISTORICAL RETURN %	
1 WEEK	0.01%
1 MONTH	15.92%
3 MONTHS	9.62%
1 YEAR	63.48%
YTD	25.23%

TREND DIRECTION

Short term trend: SIDE-WAY.
Medium term trend: SIDE-WAY.
Long term trend: UP.

PREDICTIONS & TARGETS

Short term target 55,000 point.
Medium term target 57,000 point.
Long term target 65,000 point.

RECOMMENDATION

Short term: REDUCE.
Medium term: REDUCE.
Long term: HOLD.



COMMENTARY

- The Egyptian benchmark index “EGX30” closed at 52,383, holding just above the 52,000–52,500 decision zone, but the structure here is no longer behaving like a market in expansion, it is behaving like a market being tested. The advance into this level has lost its impulsive character, replaced by tight, overlapping sessions that reflect hesitation rather than conviction, where demand is present but not aggressive enough to force a clean breakout.
- **What matters more is the behavior underneath the surface.** The flow continues to show institutions as net sellers overall, with foreign money still reducing exposure, while local institutions step in selectively to absorb that supply. This is not fresh accumulation, it is controlled support, a stabilizing mechanism designed to prevent price from breaking down sharply while positions are being rotated at the top of the range.
- The heatmap reinforces this dynamic, with heavyweight names holding the index in place, not pushing it higher, while pressure and rotation continue across parts of the broader board. **This is classic late-cycle behavior, where the index is being defended, not driven, and strength becomes more selective rather than broad-based.**
- **From a structural perspective,** the index remains in a decision phase, not a confirmed continuation. Holding above 52,000 keeps the structure intact in the short term, but failure to expand away from this zone increases the probability that this move is evolving into a late-stage upthrust rather than a sustainable breakout.
- **In this context,** the market is still strong on the surface, but the quality of that strength is shifting. It is no longer driven by fresh demand, it is being maintained through rotation and absorption, and that is the subtle transition that typically precedes a broader reset rather than a clean continuation higher.

Last Session Close	14,023
Last Session High	14,082
Last Session Low	13,975
1st Support (ST)	13,200
2nd Support (ST)	12,800
1st Resistance (ST)	14,000
2nd Resistance (ST)	14,500
Stop Loss (ST)	12,800

HISTORICAL RETURN %	
1 WEEK	1.47%
1 MONTH	12.19%
3 MONTHS	15.42%
1 YEAR	50.95%
YTD	6.84%

EGX 70 EWI IDX · 1D · CAI · Trade Price · O13973.22 H14082.47 L13974.70 C14023.15 49.93 (+0.36%)



COMMENTARY

- The small and mid-cap equal weight index "EGX70" closed around **14,000**, continuing its sharp upward push and printing what appears to be a clean breakout, but the structure underneath tells a different story. This is no longer a steady, healthy advance, it is a **late-stage acceleration**, where price is moving faster than the market is building support, driven more by momentum than by real accumulation.
- The critical issue here is not the direction, but the **distance from support**. The index has effectively left its last meaningful base behind near **13,200**, which now represents the **first real structural support**, the zone where genuine demand previously stepped in and built a foundation. Everything above that level has been formed through rapid upward movement with very limited consolidation, which means the current structure lacks depth. This creates a fragile setup, where the space between **14,000 and 13,200** is largely empty of strong support, not a layered structure, but a stretch of weak pauses that cannot absorb selling pressure if momentum starts to fade. In such conditions, the market does not correct gradually, it tends to move quickly toward the nearest level that actually holds significance, and in this case, that level sits much lower than most participants expect.
- **From a behavioral perspective**, the rally continues to be driven primarily by **retail participation**, chasing strength after the breakout, which explains both the vertical nature of the move and the extreme momentum readings. This type of strength can persist in the short term, but it is inherently unstable, as it depends on continued buying rather than sustained demand.
- **In this context**, the trend remains upward, but the **risk profile has shifted sharply**. The upside is still present, but it is becoming more limited and selective, while the downside, if triggered, is likely to be faster and deeper due to the absence of nearby structural support. This is not an area for aggressive positioning, but rather a phase that demands awareness, selectivity, and respect for how quickly conditions can change once momentum weakens.

TREND DIRECTION

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

PREDICTIONS & TARGETS

Short term target 14,000 point.
Medium term target 14,500 point.
Long term target 18,000 point.

RECOMMENDATION

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

DAILY PICKS (T+0 & T+1)

Symbol	S. Description	LAST PRICE	BUY PRICE & STRATEGY	STOP LOSS	FIRST TARGET	SECOND TARGET	RISK	RETURN
ARVA	Arab Valves	8.29	BUY Around 8.22	7.98	8.47	8.75	-2.92%	6.45%
RAYA	Raya Holding For Financial Investments	6.86	BUY Around 6.80	6.60	7.02	7.22	-2.94%	6.18%
ICFC	El Dawlia Fertilizers and Chemicals	16.40	BUY Around 16.30	15.85	16.80	17.30	-2.76%	6.13%
SNFC	Sharkia National Food	11.71	BUY Around 11.60	11.30	11.95	12.30	-2.59%	6.03%

***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
ZMID	Zahraa Maadi Investment and Development	5.89	BUY Around 5.72	5.40	5.93	6.30	-5.59%	10.14%
TAQA	Taqa Arabia	13.70	BUY Around 13.68	12.95	14.10	15.00	-5.34%	9.65%
AMER	Amer Group Holding	2.11	BUY Around 2.10	2.00	2.20	2.30	-4.76%	9.52%
ISMA	Ismailia Misr Poultry	18.64	BUY Around 16.20	15.40	17.00	17.70	-4.94%	9.26%
CCAP	Citadel Capital	4.77	BUY Around 4.58	4.35	4.75	5.00	-5.02%	9.17%
BTFH	Beltone Holding	3.05	BUY Around 3.08	2.90	3.18	3.36	-5.84%	9.09%
PRCL	General Company for Ceramic and Porcelain Pro	19.20	BUY Around 19.90	18.95	21.00	21.70	-4.77%	9.05%
ORAS	Orascom Construction PLC	614.40	BUY Around 589.00	560.00	615.00	642.00	-4.92%	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
CANA	Suez Canal Bank	34.09	BUY Around 47.60	45.00	50.00	55.00	-5.46%	15.55%
ADRI	Arab For Development and Real Estate Developn	8.55	BUY Around 6.10	5.75	6.50	7.00	-5.74%	14.75%
CIEB	Credit Agricole - Egypt	24.02	BUY Around 23.70	22.50	26.00	27.00	-5.06%	13.92%
MENA	Mena Touristic and Real Estate Investment	5.84	BUY Around 5.15	4.85	5.50	5.80	-5.83%	12.62%
VLMRA	Valmore Holding-EGP	32.21	BUY Around 32.00	30.20	34.00	36.00	-5.63%	12.50%
ALCN	Alexandria Container and Cargo Handling Co	30.15	BUY Around 32.20	30.30	34.00	36.00	-5.90%	11.80%
CCAP	Citadel Capital	4.77	BUY Around 3.85	3.65	4.15	4.30	-5.19%	11.69%
EGAL	Egypt Aluminum	307.99	BUY Around 297.00	280.00	315.00	330.00	-5.72%	11.11%

***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	89.56	88.00	85.00	94.00	100.00	↑	TAKE PROFIT	88.00	-1.74%	11.66%
ADIB	Abu Dhabi Islamic Bank - Egypt	44.30	43.50	42.55	47.00	50.00	↑	SELL RALLIES	43.50	-1.81%	12.87%
AMOC	Alexandria Mineral Oils Co	8.31	8.25	8.00	8.75	9.25	↔	TRADE RANGE	8.25	-0.72%	11.31%
ARCC	Arabian Cement Co SAE	53.40	52.50	50.50	56.00	60.00	↑	SELL RALLIES	52.50	-1.69%	12.36%
BTFH	Beltone Holding	3.05	3.05	2.90	3.25	3.50	↔	TRADE RANGE	3.05	0.00%	14.75%
CCAP	Citadel Capital	4.77	4.75	4.25	5.00	5.25	↔	Hold/Reduce	4.55	-4.61%	10.06%
COMI	Commercial International Bank - Egypt	138.00	135.00	132.00	144.00	155.00	↔	SELL RALLIES	135.00	-2.17%	12.32%
EAST	Eastern Co	39.98	39.50	38.50	43.00	46.00	↔	Accumulate	39.50	-1.20%	15.06%
EFID	Edita Food Industries	29.50	29.25	29.00	32.00	33.00	↔	Accumulate	29.25	-0.85%	11.86%
EFIH	E-finance For Digital and Financial Investments	20.80	20.75	20.25	22.50	24.00	↔	SELL RALLIES	20.75	-0.24%	15.38%
EGAL	Egypt Aluminum	307.99	300.00	275.00	325.00	340.00	↔	TRADE RANGE	300.00	-2.59%	10.39%
EGCH	Egyptian Chemical Industries	12.15	12.00	11.50	13.15	13.75	↔	TRADE RANGE	12.00	-1.23%	13.17%
EMFD	Emaar Misr for Development SAE	10.78	10.50	10.25	11.50	12.00	↔	Hold/Reduce	10.25	-4.92%	11.32%
ETEL	Telecom Egypt	94.20	94.00	92.00	99.00	105.00	↑	SELL RALLIES	94.00	-0.21%	11.46%
FWRY	Fawry For Banking Technology And Electronic Pa	19.80	19.75	19.25	20.75	22.50	↔	SELL RALLIES	19.75	-0.25%	13.64%
GBCO	GB Corp	26.99	26.00	25.50	28.75	30.00	↓	PENDING BUY	26.00	-3.67%	11.15%
HELI	Heliopolis Company for Housing and Developme	6.27	6.15	6.00	6.75	7.00	↑	SELL RALLIES	5.80	-7.50%	11.64%
HRHO	EFG Holding	28.25	28.15	27.55	30.00	32.00	↔	Hold/Reduce	28.15	-0.35%	13.27%
ISPH	Ibnsina Pharma	11.00	11.00	10.55	11.55	12.55	↔	Accumulate	11.00	0.00%	14.09%
JUFO	Juhayna Food Industries	29.10	28.25	27.55	31.00	33.00	↔	Accumulate	28.00	-3.78%	13.40%
MCQE	Misr Cement - Qena	189.05	189.00	183.00	200.00	215.00	↑	SELL RALLIES	189.00	-0.03%	13.73%
OIH	Orascom Investment Holding	1.52	1.48	1.45	1.62	1.69	↑	SELL RALLIES	1.48	-2.63%	11.18%
ORAS	Orascom Construction PLC	614.40	600.00	550.00	650.00	680.00	↔	SELL RALLIES	590.00	-3.97%	10.68%
ORHD	Orascom Hotels and Development	31.10	30.50	28.75	32.55	34.50	↔	SELL RALLIES	29.75	-4.34%	10.93%
ORWE	Oriental Weavers Carpet	23.16	22.50	21.50	23.55	25.50	↔	TRADE RANGE	22.50	-2.85%	10.10%
PHDC	Palm Hills Development	11.16	11.00	10.75	12.00	12.50	↔	SELL RALLIES	11.00	-1.43%	12.01%
RAYA	Raya Holding For Financial Investments	6.86	6.55	6.15	7.25	7.75	↔	Hold/Reduce	6.25	-8.89%	12.97%
RMDA	Tenth Of Ramadan Pharmaceutical Industries&D	4.58	4.50	4.25	5.00	5.15	↑	Accumulate	4.50	-1.75%	12.45%
TMGH	Talaat Moustafa Group Holding	94.70	92.00	90.00	99.00	105.00	↔	SELL RALLIES	92.00	-2.85%	10.88%
VLMR	Valmore Holding	0.690	0.680	0.670	0.720	0.760	↔	PENDING BUY	0.680	-1.45%	10.14%
VLMRA	Valmore Holding-EGP	32.21	32.00	31.50	34.00	37.00	↑	Hold/Reduce	32.00	-0.65%	14.87%

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2000

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