



مجموعة بنك الاستثمار القومي



مجموعة إن إي كابيتال القابضة

TECHNICAL ANALYSIS

TRADING DISCIPLINE

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

June 08th, 2026

Egyptian Exchange Benchmark Index “Testing Institutional Conviction” (EGX30)

Last Session Close	52,165
Last Session High	52,585
Last Session Low	52,057
1st Support (ST)	51,500
2nd Support (ST)	49,700
1st Resistance (ST)	55,000
2nd Resistance (ST)	57,000
Stop Loss (ST)	51,500

HISTORICAL RETURN %	
1 WEEK	-0.94%
1 MONTH	-2.69%
3 MONTHS	11.52%
1 YEAR	59.63%
YTD	24.71%



COMMENTARY

- The “EGX30” closed at 52,165, extending its consolidation below the 53,000 resistance zone and confirming that the market remains in a phase of balance rather than a renewed markup. **On the surface**, the decline was relatively modest, but the underlying flow tells a more important story. Institutions finished the session as net sellers by more than EGP 500 million, while individuals absorbed that supply and emerged as the dominant buyers, continuing the transfer process that has characterized the market over recent weeks.
- **From a Wyckoff perspective**, the primary uptrend remains intact, but the character of the advance has changed. The rally that carried the index toward 55,000 was driven by broad institutional sponsorship and expanding momentum. Today, the market is showing a different behavior, with repeated attempts to move higher being met by supply near resistance, creating a broad trading range between 51,500 and 53,000.
- The most important observation is that despite elevated turnover and strong participation, price continues to struggle to generate meaningful upside progress. **This is a classic Effort versus Result condition**, where significant activity is producing limited reward. At the same time, the MACD remains negative and momentum continues to cool, suggesting that the market is still working through a reset rather than preparing for an immediate breakout.
- **For now**, 51,500 remains the key level to monitor. Holding above it keeps the current decline within the framework of a healthy correction inside the larger bullish structure. However, as long as the index remains trapped below 53,000 while institutions continue distributing into retail demand, the market appears less focused on advancing prices and more focused on testing conviction, patience, and positioning before the next major move emerges.

TREND DIRECTION

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

Last Session Close	15,350
Last Session High	15,509
Last Session Low	15,344
1st Support (ST)	15,100
2nd Support (ST)	14,400
1st Resistance (ST)	15,750
2nd Resistance (ST)	16,400
Stop Loss (ST)	14,400

HISTORICAL RETURN %	
1 WEEK	4.76%
1 MONTH	5.86%
3 MONTHS	23.17%
1 YEAR	57.82%
YTD	16.95%

EGX 70 EWI IDX · 1D · CAI · Trade Price O15450.20 H15509.42 L15344.12 C15349.53 -100.67 (-0.65%)



COMMENTARY

- The "EGX70" EWI ended the first session of the week at 15,350, slipping modestly from recent highs, but the bigger story is not the decline itself. The real story is what the index continues to reveal about crowd psychology. Unlike the "EGX30", which is heavily influenced by institutional decision-making, the [EGX70] remains the closest reflection of retail sentiment, risk appetite, and emotional participation across the market.
- Over the past two months, every dip has been met with eager buyers, every pause has been viewed as an opportunity, and every pullback has attracted fresh money looking for the next rally. That behavior is still visible today. Despite the recent volatility, the index remains very close to its historical highs, showing that confidence among retail participants has not yet been seriously challenged.
- **From a technical perspective**, the structure remains bullish above 15,100, while the RSI continues to hold in elevated territory above 70, confirming that momentum remains strong. However, the very strength of this advance is beginning to become the warning. Markets are usually safest when participants are cautious. They become vulnerable when the majority starts to believe that prices can only move in one direction.
- **From a Wyckoff and behavioral perspective**, the market is entering the stage where emotion often starts to run ahead of logic. The crowd is still buying the story, still chasing strength, and still treating weakness as temporary. That does not mean the trend is over. In fact, the path toward 15,500 and potentially 15,750 remains open as long as support levels continue to hold. But it does suggest that the market is becoming increasingly dependent on confidence rather than fresh value.
- **For now**, the bulls remain in control. Yet beneath the surface, the "EGX70" is beginning to look less like a simple uptrend and more like a test of psychology. The crowd is still optimistic, still willing to buy every dip, and still convinced the trend will continue. The question is no longer whether buyers exist. The question is how long that confidence can continue before the market decides to test it.

TREND DIRECTION

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

PREDICTIONS & TARGETS

Short term target 15,750 point.
Medium term target 16,400 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
EXPA	Export Development Bank of Egypt	19.79	BUY Around 19.65	19.07	20.30	21.00	-2.95%	6.87%
PRCL	Ceramic & Porcelain	24.80	BUY Around 24.65	24.00	25.50	26.30	-2.64%	6.69%
NIPH	El-Nile Co. For Pharmaceuticals And Chemical In	172.00	BUY Around 171.00	166.00	178.00	182.00	-2.92%	6.43%
CCAP	QALA For Financial Investments	5.70	BUY Around 5.65	5.49	5.85	6.00	-2.83%	6.19%

***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
ISPH	Ibnsina Pharma	12.69	BUY Around 12.40	11.80	13.00	13.60	-4.84%	9.68%
TAQA	Taqa Arabia	14.53	BUY Around 14.60	14.00	15.20	16.00	-4.11%	9.59%
GGCC	Giza General Contracting	0.433	BUY Around 0.425	0.405	0.443	0.465	-4.71%	9.41%
UEGC	Elsaeed Contracting and Real Estate Investment	1.49	BUY Around 1.49	1.42	1.55	1.63	-4.70%	9.40%
MPCO	Mansourah Poultry	1.78	BUY Around 1.83	1.74	1.90	2.00	-4.92%	9.29%
ETRS	Egyptian Transport	9.20	BUY Around 9.20	8.75	9.60	10.05	-4.89%	9.24%
AIDC	Arabia for Investment and Development	0.651	BUY Around 0.650	0.618	0.700	0.710	-4.92%	9.23%
COSG	Cairo Oils and Soap	1.65	BUY Around 1.66	1.58	1.74	1.81	-4.82%	9.04%

***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
PHDC	Palm Hills Development	14.80	BUY Around 15.72	14.80	16.50	18.00	-5.85%	14.50%
EGTS	Egyptian for Tourism Resorts	17.61	BUY Around 19.30	18.15	20.50	22.00	-5.96%	13.99%
AMER	Amer Group Holding	2.68	BUY Around 2.73	2.57	2.90	3.10	-5.86%	13.55%
IDRE	New Ismailia Urban Development	45.00	BUY Around 44.50	42.00	47.00	50.00	-5.62%	12.36%
RMDA	Tenth Of Ramadan Pharmaceutical Industries&D	5.15	BUY Around 5.00	4.75	5.25	5.60	-5.00%	12.00%
MENA	Mena Touristic and Real Estate Investment	6.70	BUY Around 6.25	5.90	6.60	7.00	-5.60%	12.00%
POUL	Cairo Poultry	37.45	BUY Around 37.60	35.40	39.50	42.00	-5.85%	11.70%
BONY	Bonyan for Development and Trade	5.55	BUY Around 5.40	5.08	5.70	6.00	-5.93%	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	Abou Kir Fertilizers	81.41	80.50	79.25	85.00	90.50	↔	TRADE RANGE	80.50	-1.12%	11.17%
ADIB	Abu Dhabi Islamic Bank - Egypt	46.80	46.00	45.00	48.50	52.75	↑	Hold/Reduce	46.00	-1.71%	12.71%
AMOC	Alexandria Mineral Oils Co	8.19	8.15	8.00	9.00	9.25	↔	TRADE RANGE	8.15	-0.49%	12.94%
ARCC	Arabian Cement Company	58.76	57.15	55.00	63.00	65.55	↑	SELL RALLIES	57.15	-2.74%	11.56%
BTFH	Beltone Holding	3.06	3.05	3.00	3.35	3.50	↔	TRADE RANGE	3.05	-0.33%	14.38%
CCAP	QALA For Financial Investments	5.70	5.55	5.25	6.00	6.30	↑	Hold/Reduce	5.55	-2.63%	10.53%
COMI	Commercial International Bank - Egypt (CIB)	132.39	130.50	129.00	145.00	150.00	↔	TRADE RANGE	130.50	-1.43%	13.30%
EAST	Eastern Co	38.87	37.75	36.75	42.00	44.00	↔	TRADE RANGE	37.75	-2.88%	13.20%
EFID	Edita Food Industries SAE	28.96	28.50	27.25	31.50	33.00	↔	Accumulate	28.50	-1.59%	13.95%
EFIH	E-finance For Digital and Financial Investments	21.60	21.00	20.75	22.75	24.00	↑	SELL RALLIES	21.00	-2.78%	11.11%
EGAL	Egypt Aluminum	325.98	318.00	300.00	350.00	370.00	↔	HOLD	318.00	-2.45%	13.50%
EGCH	Egyptian Chemical Industries	14.50	14.15	13.55	15.75	16.50	↑	TAKE PROFIT	14.15	-2.41%	13.79%
EMFD	Emaar Misr for Development SAE	12.30	12.00	11.55	13.00	14.00	↔	BUY	12.00	-2.44%	13.82%
ETEL	Telecom Egypt	94.41	94.00	92.55	100.00	105.00	↑	PENDING BUY	94.00	-0.43%	11.22%
FWRY	Fawry For Banking Technology And Electronic Pa	18.70	18.25	18.00	20.00	21.00	↔	REDUCE	18.25	-2.41%	12.30%
GBCO	GB Corp	25.70	25.50	25.00	27.00	29.00	↔	TRADE RANGE	25.50	-0.78%	12.84%
HELI	Heliopolis Housing	6.45	6.25	6.00	7.00	7.25	↑	Hold/Reduce	6.25	-3.10%	12.40%
HRHO	EFG Holding	26.51	26.50	26.00	28.25	30.00	↔	TRADE RANGE	26.50	-0.04%	13.16%
ISPH	Ibnsina Pharma	12.69	12.25	11.75	13.50	14.25	↔	BUY	12.25	-3.47%	12.29%
JUFO	Juhayna Food Industries	29.31	29.00	28.25	31.25	33.25	↔	Accumulate	29.00	-1.06%	13.44%
MCQE	Misr Cement - Qena	194.02	192.00	190.00	215.00	220.00	↔	TRADE RANGE	192.00	-1.04%	13.39%
OIH	Orascom Investment Holding	1.36	1.33	1.30	1.49	1.55	↓	REDUCE	1.33	-2.21%	13.97%
ORAS	Orascom Construction PLC	730.20	725.00	705.00	760.00	825.00	↑	SELL RALLIES	725.00	-0.71%	12.98%
ORHD	Orascom Development Egypt	37.00	36.50	35.75	39.00	41.75	↑	SELL RALLIES	36.50	-1.35%	12.84%
ORWE	Oriental Weavers	23.80	23.25	22.50	25.25	26.50	↔	TRADE RANGE	23.25	-2.31%	11.34%
PHDC	Palm Hills Development	14.80	14.75	14.50	16.00	17.00	↑	SELL RALLIES	14.75	-0.34%	14.86%
RAYA	Raya Holding For Financial Investments	7.72	7.55	7.15	8.00	8.50	↑	TAKE PROFIT	7.55	-2.20%	10.10%
RMDA	Tenth Of Ramadan Pharmaceutical Industries&D	5.15	5.00	4.75	5.25	5.75	↑	Accumulate	5.00	-2.91%	11.65%
TMGH	Talaat Moustafa Group Holding	94.50	92.50	90.50	100.00	107.00	↔	SELL RALLIES	92.50	-2.12%	13.23%
VLMR	Valmore Holding	0.672	0.660	0.630	0.700	0.750	↓	PENDING BUY	0.660	-1.79%	11.61%
VLMRA	Valmore Holding-EGP	29.12	28.55	27.25	31.50	33.00	↓	REDUCE	28.55	-1.96%	13.32%

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