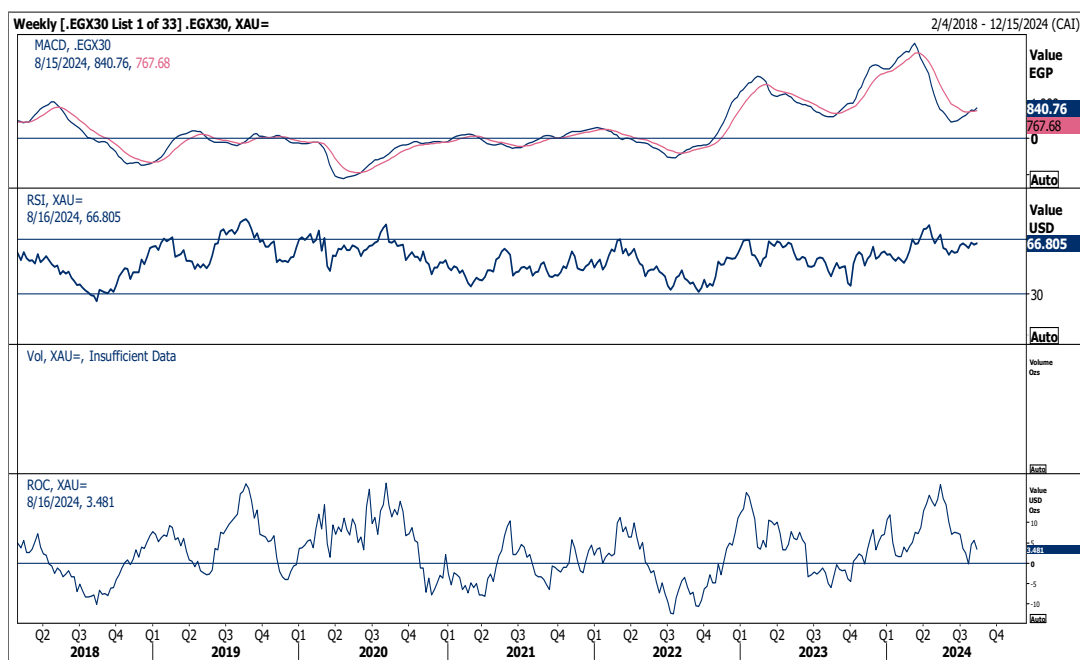


12-August-2024

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EGX 30 Index <.EGX30> closed at 29,706.70 point. The index remains in the positive territory supported by its close above all MAs on the weekly chart and the move within the ascending trend line; however, a successful close above the resistance level at 30,070 point would most likely promote a gradual move towards 32,215 point. On the negative side, a dip below the support level at 27,125 point would trigger some sell-off to the next line of defense at 25,500 point and maybe lower to 24,193 point.

Medium-term and long-term investors can stay in the market as long as the index is closing above 22,000 point and 18,300 point, respectively.



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Qalaa Holdings

Reuters Ticker: <CCAP.CA>

Price closed at EGP2.28. The continuous close above the support level at EGP1.71 and the recent jump above the 200-weeks MA are positive signs but the stock needs to show additional buying potential above the resistance level at EGP2.45, also found here the 50-weeks and 100-weeks MAs, to increase the chances of targeting EGP2.90 once again. However, only below EGP1.71 would change the tone and lead to EGP1.51.

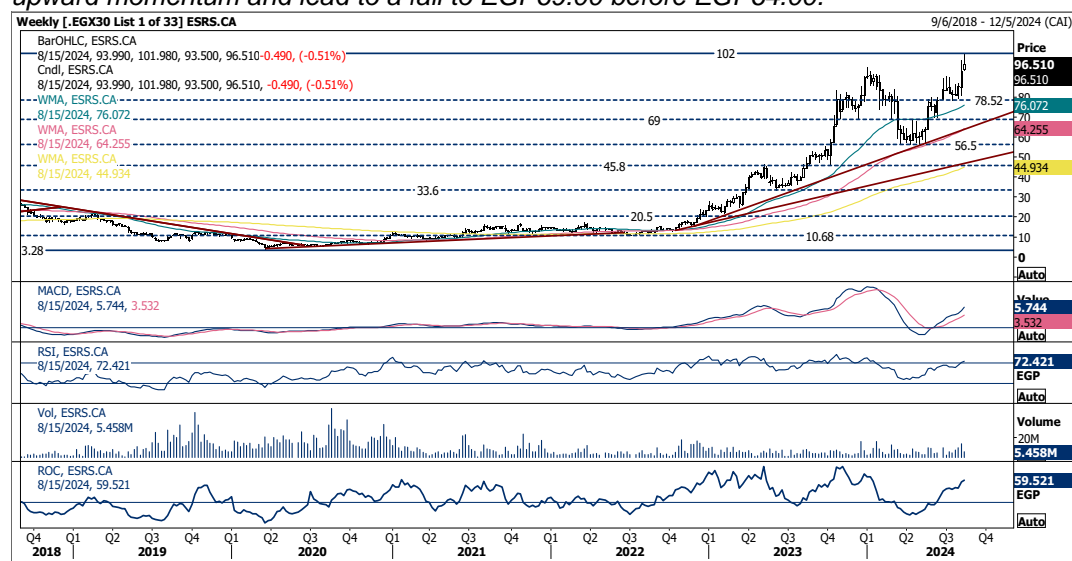


RSI (W)	47.913
MACD (W)	-0.177
ROC (W)	-22.712
MA50 (W)	2.500
MA100 (W)	2.460
MA200 (W)	2.070
S1	2.000
S2	1.710
S3	1.510
R1	2.450
R2	2.900
R3	3.750

Ezz Steel

Reuters Ticker: <ESRS.CA>

Price closed at EGP96.51. The technical picture of the stock is positive, supported by its close above all MAs on the weekly chart and the move within the ascending trend line, knowing that further strength above the all-time high at EGP110.00 would call for another leg up towards EGP125.00. On the other side, a break below EGP78.52 would delay any upward momentum and lead to a fall to EGP69.00 before EGP64.00.



RSI (W)	72.421
MACD (W)	3.532
ROC (W)	59.521
MA50 (W)	76.070
MA100 (W)	64.300
MA200 (W)	44.930
S1	78.520
S2	69.000
S3	56.500
R1	102.000
R2	110.000
R3	125.000

Definitions

Technical Analysis: Aims to identify the direction of prices and reveal any indication of possible changes as soon as possible, so it can be used as much as possible in making buying and selling decisions in the most appropriate time in order to minimize risk and maximize profits.

Trend: The general direction of a market or of the price of an asset.

Resistance: A chart point or range that caps an increase in the level of a stock or index over a period of time.

Support: The price level which, historically, a stock has had difficulty falling below. It is thought of as the level at which a lot of buyers tend to enter the stock.

Breakout: A signal that prices are beginning to trend, either upward or downward.

Bull: An investor who thinks the market, a specific security or an industry is likely to rise.

Bear: An investor who thinks the market, a specific security or an industry is likely to decline.

Channel: is two parallel trend lines either rising or declining.

Consolidation Area: is a sideways movement in prices that interrupts or reverse a trend.

Moving Average (MA): The most common applications of MAs are to identify the trend direction and to determine support and resistance levels.

MACD (Moving Average Convergence-Divergence): A trend-following momentum indicator that shows the relationship between two moving averages of prices.

Relative Strength Index: A technical momentum indicator (ranges from 0 to 100) that compares the magnitude of recent gains to recent losses in an attempt to determine overbought and oversold conditions of an asset.

Overbought: A situation in which the price of a security has risen to such a degree that an oscillator has reached its upper bound. This is generally interpreted as a sign that the price of the asset is becoming overvalued and may experience a pullback.

Oversold: A situation in which the price of a security has fallen to such a degree that an oscillator has reached its upper bound. This is generally interpreted as a sign that the price of the asset is becoming undervalued and may represent a buying opportunity for investors.

Fibonacci: A term refers to areas of support or resistance and to help identify strategic places for transactions to be placed, target prices or stop losses.

On Balance Volume (OBV): is a simple running total of up day (added) and down day (subtracted) volume. If OBV is moving with price, it confirms the current trend. Divergences between OBV and price indicates the price may be due for a reversal.

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