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Medium-term and long-term investors can stay in the market as long as the index is closing above 17,250 point and 15,000 point, respectively.



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Palm Hills Development Co.

Reuters Ticker: <PHDC.CA>

Price closed at EGP3.33. The technical picture is bullish, and the stock has reached levels last seen in August-2018. A positive continuation pattern is seen on the weekly chart, in addition to the move above all MAs. The next target price comes at EGP4.16 before EGP5.04. However, only a dip below the support level at EGP2.40 would change the tone and call for a slippage to EGP1.92.



RSI (W)	70.762
MACD (W)	0.234
ROC (W)	66.500
MA50 (W)	2.420
MA100 (W)	2.130
MA200 (W)	1.900
S1	2.630
S2	2.400
S3	2.000
R1	4.160
R2	5.040
R3	5.740

Madinet Nasr for Housing and Development

Reuters Ticker: <MASR.CA>

Price closed at EGP4.23. No signs of reversal at present as the stock is well above all MAs on the weekly chart and remains within the ascending trend line; however, managing to surpass the recent high at EGP4.65 would confirm a move up to EGP5.24 and maybe higher to EGP6.11. On the counter side, a fall below the horizontal line at EGP3.77 would allow a move down to EGP3.45 before EGP3.11.



RSI (W)	65.600
MACD (W)	0.171
ROC (W)	39.604
MA50 (W)	3.595
MA100 (W)	3.370
MA200 (W)	2.965
S1	3.770
S2	3.000
S3	2.630
R1	4.650
R2	5.240
R3	6.110

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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