Technical Analysis – The Egyptian Exchange

20-October-2025

In this Report…

The Egyptian Exchange

EGX 30 Index <.EGX30> closed at 37,975.06 point. *The index continues to record new highs as trading activity picks up, and it moves far above its MAs on the weekly chart. The next target level comes at 39,750 point, while above this would lead to 40,500 point. On the negative side, some weaknesses could be seen in the short-term period due to the overbought status of the RSI indicators, but a sharp drop is not favored, knowing that the nearby support levels are located at 36,280 point, 34,200 point and 32,000 point.*

Medium-term and long-term investors can stay in the market as long as the index is closing above 32,000 point and 27,200 point, respectively.

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Palm Hills Development Co. — Reuters Ticker: <PHDC.CA>

Price closed at EGP8.03. *The stock is maintaining a close above all of its moving averages on the weekly chart and technical signals are currently showing the possibility of seeing additional momentum towards EGP8.43 before EGP9.49 (all-time high). However, a fall below the first defense line at EGP7.00 could lead to some weaknesses to EGP5.93, while below this is expected to re-test EGP5.09.*

RSI (W)	55.908
MACD (W)	0.174
VOLUME (M)	21.700
MA50 (W)	7.590
MA100 (W)	6.710
MA200 (W)	5.020
S1	7.000
S2	5.930
S3	5.090
R1	8.430
R2	9.490
R3	10.500

Six of October Development & Investment Co. — Reuters Ticker: <OCDI.CA>

Price closed at EGP17.55. *The recent jump above the moving averages (50-weeks and 100-weeks) increases the chances of an upside and seeing more buying momentum towards the resistance area at EGP19.30-EGP21.21 (all-time high). On the counter side, an aggressive move down is not favored but a break below EGP15.95 could trigger some loses to EGP14.85 and maybe lower to EGP13.29.*

RSI (W)	60.582
MACD (W)	-0.295
VOLUME (M)	17.600
MA50 (W)	16.500
MA100 (W)	15.800
MA200 (W)	12.170
S1	15.950
S2	14.850
S3	13.290
R1	19.300
R2	21.210
R3	25.000

TMG Holding

Reuters Ticker: <TMGH.CA>

Price closed at EGP57.78. *Attention turned to the initial resistance at EGP59.00 level after the stock successfully crossed the moving averages (50-weeks and 100-weeks), while jumping above this line would likely be a trigger to target the resistance zone at EGP64.00-EGP70.40, knowing that only above this would lead to the all-time high at EGP91.40. However, only below EGP46.75 would change the tone and lead to EGP32.00.*

RSI (W)	57.780
MACD (W)	0.412
VOLUME (M)	3.080
MA50 (W)	54.500
MA100 (W)	55.300
MA200 (W)	43.000
S1	53.000
S2	46.750
S3	32.000
R1	59.000
R2	64.000
R3	70.400

Qalaa Holdings

Reuters Ticker: <CCAP.CA>

Price closed at EGP2.77. *The continued failure to break the support level at EGP2.35 has pushed the stock upwards and there is currently anticipation for the price to surpass the resistance level at EGP2.87, a case if happens would lead to the next layer at EGP3.37. However, losing the support line at EGP2.35 could delay the bullish move and allow a slippage to EGP1.97.*

RSI (W)	51.340
MACD (W)	-0.020
VOLUME (M)	51.160
MA50 (W)	2.770
MA100 (W)	2.640
MA200 (W)	2.480
S1	2.350
S2	1.970
S3	1.710
R1	2.870
R2	3.370
R3	3.750

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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