

Technical Analysis – The Egyptian Exchange

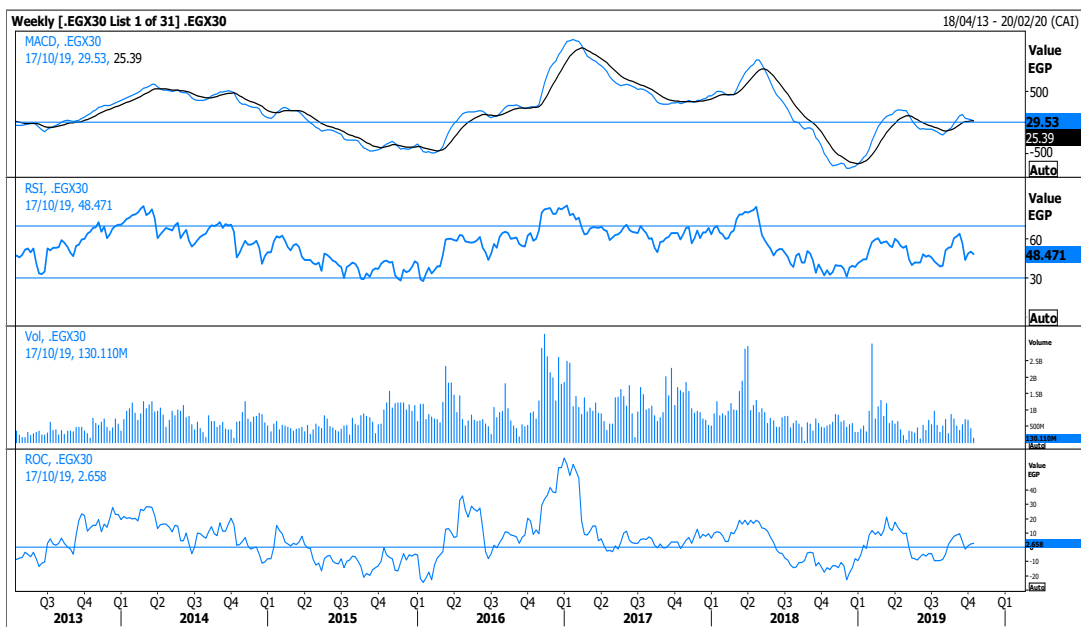
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The Egyptian Exchange

EGX 30 Index <.EGX30> closed at 14,180.76 point. Once again, the strong support level at around 13,200 point prevented further weaknesses and forced the market to inch upwards. The market looks neutral as the index remains within the wide range of 13,200 point-15,320 point since the beginning of this year, with no help of the RSI indicators nor the MAs on the weekly chart and bulls need to break one of the two lines to indicate the next direction. Knowing that a close above 15,320 point will target 16,000 point and 16,570 point. However, a break below 13,200 point will allow a slippage back to the strong level at 12,076 point.



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Reuters Ticker: <PHDC.CA>

[illegible]

RSI	37.434
MACD	-0.094
ROC	-12.931
M10	2.14
M50	2.34
M100	2.68
S1	1.94
S2	1.67
S3	1.30
R1	2.19
R2	2.54
R3	3.00

Reuters Ticker: <ETEL.CA>

Weekly [EGX30 List 1 of 31] ETELCA		04/12/14 - 16/10/20 (CAI)	
BarOHLCL	ETELCA	Price	EGP
17/10/19, 11.700, 11.720, 11.330, 11.470	N/A, N/A		
CndI	ETELCA		
17/10/19, 11.700, 11.720, 11.330, 11.470, N/A, N/A			
2	WMA, ETELCA		
17/10/19, 12.203			
1	WMA, ETELCA		
17/10/19, 13.452			
WMA, ETELCA			
17/10/19, 13.346			
WMA, ETELCA			
17/10/19, 13.346			
MACD, ETELCA			
17/10/19, -0.512, -0.244			
RSI, ETELCA			
17/10/19, 29.720			
Vol, ETELCA			
17/10/19, 577,234.000			
ROC, ETELCA			
17/10/19, -19.565			

RSI	29.720
MACD	-0.244
ROC	-19.565
M10	12.20
M50	13.45
M100	13.35
S1	11.20
S2	9.56
S3	7.39
R1	12.44
R2	15.84
R3	17.50

Reuters Ticker: <ORHD.CA>

Weekly [EGX30 List 1 of 31] ORHD.CA

12/06/14 - 30/01/20 [CAI]

BarOHL, ORHD.CA
 17/10/19, 6.560, 6.700, 6.300, 6.470 N/A, N/A
 CndI, ORHD.CA
 17/10/19, 6.560, 6.700, 6.300, 6.470, N/A, N/A

WMA, ORHD.CA
 17/10/19, 6.895
 WMA, ORHD.CA
 17/10/19, 6.868
 WMA, ORHD.CA
 17/10/19, 6.595

7.94

5.84

4.3

3.69

5.5

Price
EGP

6.895
6.868
6.595
6.470
6.470

Auto

MACD, ORHD.CA
 17/10/19, 0.020, 0.077

0.077
0.020

Auto

RSI, ORHD.CA
 17/10/19, 44.554

Value
44.554

Auto

Vol, ORHD.CA
 17/10/19, 637,656.000

Volume
20M
637,656.0

ROC, ORHD.CA
 17/10/19, 0.779

Value
FCB
0.779

Auto

RSI	44.554
MACD	0.077
ROC	0.779
M10	6.90
M50	6.87
M100	6.60
S1	5.84
S2	5.50
S3	4.30
R1	7.94
R2	10.00
R3	12.00

Reuters Ticker: <JUFO.CA>

Weekly [EGX30 List 1 of 31] JUFO.CA		04/12/14 - 16/10/20 (CAI)	
<p>BarOHL, JUFO.CA 17/10/19, 8.600, 8.600, 8.160, 8.390, N/A, N/A CndI, JUFO.CA 17/10/19, 8.600, 8.600, 8.160, 8.390, N/A, N/A</p> <p>WMA, JUFO.CA 17/10/19, 8.853 WMA, JUFO.CA 17/10/19, 10.597 WMA, JUFO.CA 17/10/19, 11.036</p>		<p>Price EGP 16 14 12 10.06 8.390 6 4</p>	
<p>MACD, JUFO.CA 17/10/19, -0.782, -0.682</p>		<p>Auto Value -0.682 -0.782</p>	
<p>RSI, JUFO.CA 17/10/19, 31.209</p>		<p>Value 31.209 Auto</p>	
<p>Vol, JUFO.CA 17/10/19, 139,232.000</p>		<p>Volume 139,232.0</p>	
<p>ROC, JUFO.CA 17/10/19, -14.995</p>		<p>Value EGP -14.995 Auto</p>	

RSI	31.209
MACD	-0.682
ROC	-14.995
M10	8.85
M50	10.60
M100	11.04
S1	7.70
S2	6.57
S3	5.29
R1	10.06
R2	11.69
R3	14.50

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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