

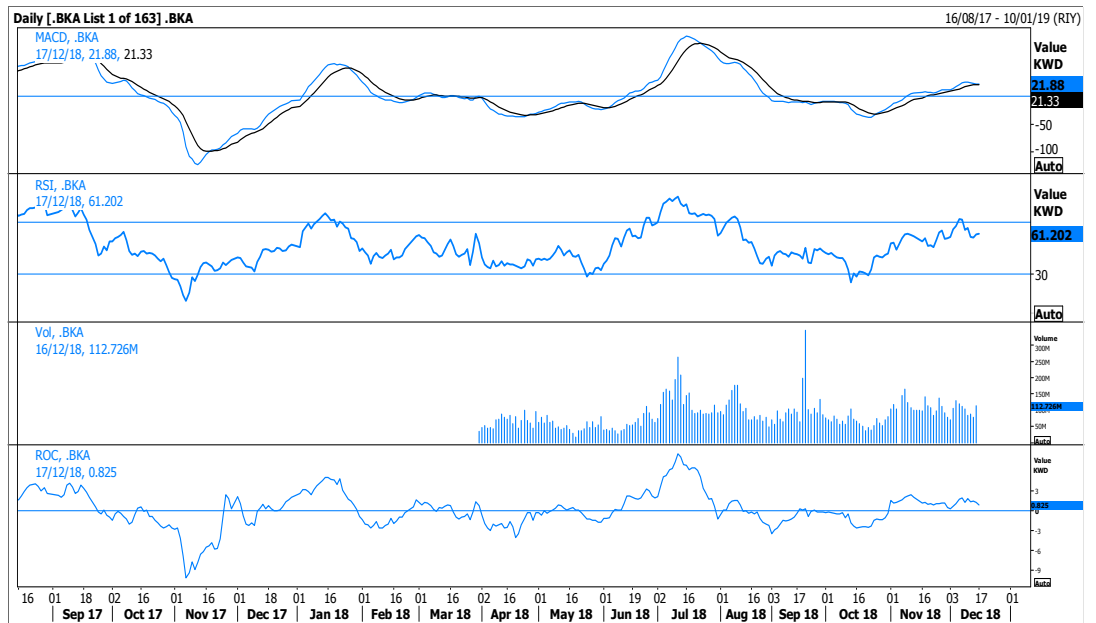
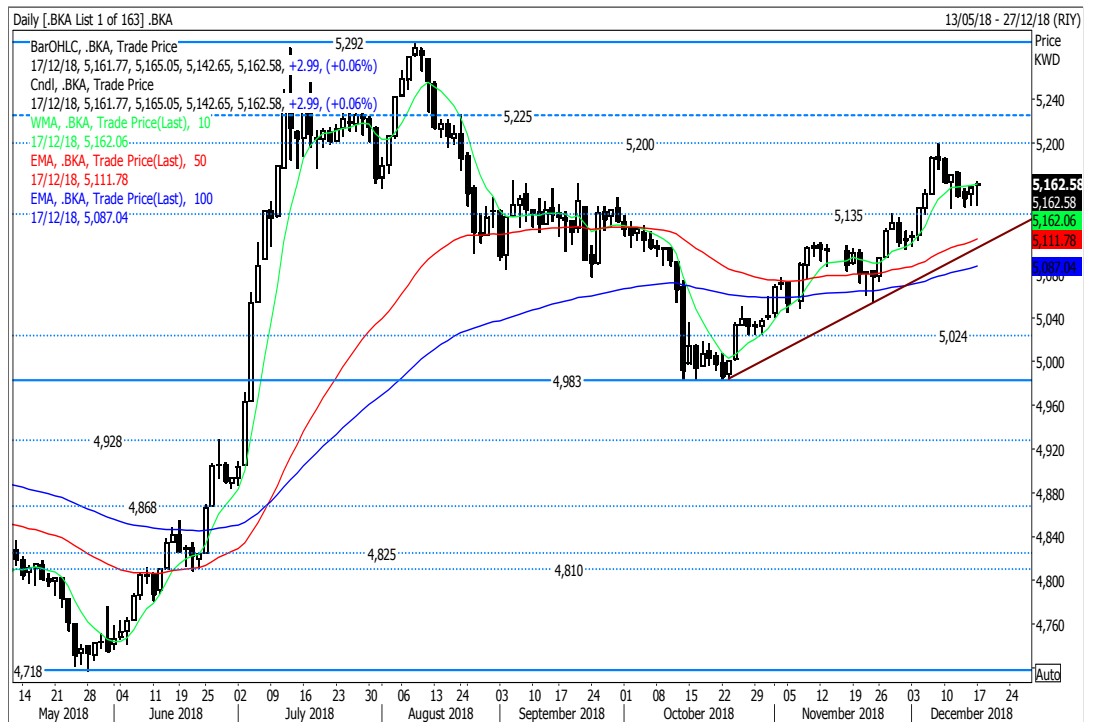
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Boursa Kuwait

All Share Market Index <.BKA> closed at 5,162.58 point. The market started to stall, and bulls will need to break resistance of the recent high at 5,200 point to attract further buying. A successful close above this would target 5,225 point and could be more towards re-testing this year high at 5,292 point. However, failing to do so, would put pressure on recent support level at 5,135 point, knowing that a close below this will call for additional losses to 5,100 point.

Medium-term and long-term investors can stay in the market with a stop-loss below 5,025 point and 4,880 point, respectively.



Faisal Hasan, CFA
 Head - Investment Research
 +(965) 2233 6907
faisal.hasan@kamconline.com

Raed Diab
 Vice President
 +(965) 2233 6908
raed.diab@kamconline.com

Kuwait Finance House

Reuters Ticker: <KFH.KW>

Price closed at KWD0.620. Despite the recent weaknesses, the stock remains within the ascending trend line. There could be further attempts to go down on the short-term period, knowing that the nearby support levels are located at KWD0.607 and KWD0.572 but no reversal pattern has been spotted yet on the weekly chart. On the other side, only a close above this year high at KWD0.649 will re-activate the positive tone and allow another leg up towards KWD0.700 and maybe KWD0.750.



RSI	65.716
MACD	13.2
ROC	0.580
M10	0.605
M50	0.580
M100	0.550
S1	0.607
S2	0.572
S3	0.530
R1	0.649
R2	0.700
R3	0.750

Ahli United Bank

Reuters Ticker: <BKME.KW>

Price closed at KWD0.302. The stock fulfilled the target price at KWD0.325, as was expected, before easing down. The support level at KWD0.285 has arrested additional loses, while a fall below it will decrease the upward chances and lead to KWD0.265. However, the bulls need to push above KWD0.325, also found there the upper-end of the 18-months descending trend line, to meet the next target price at KWD0.341 and KWD0.360.



RSI	54.240
MACD	-2.2
ROC	1.003
M10	0.297
M50	0.295
M100	0.318
S1	0.285
S2	0.265
S3	0.249
R1	0.325
R2	0.341
R3	0.360

The Commercial Real Estate Co.

Reuters Ticker: <TIJK.KW>

Price closed at KWD0.089. The picture will remain positive as long as the stock maintains a close above the support level at KWD0.082. Eyes now on the high of last month at KWD0.097, which if broken would open the road for a re-test of last year high at KWD0.107. On the negative side, a sharp move down is not favored but a sudden fall below KWD0.082 will delay any upward potential and trigger once again KWD0.077.

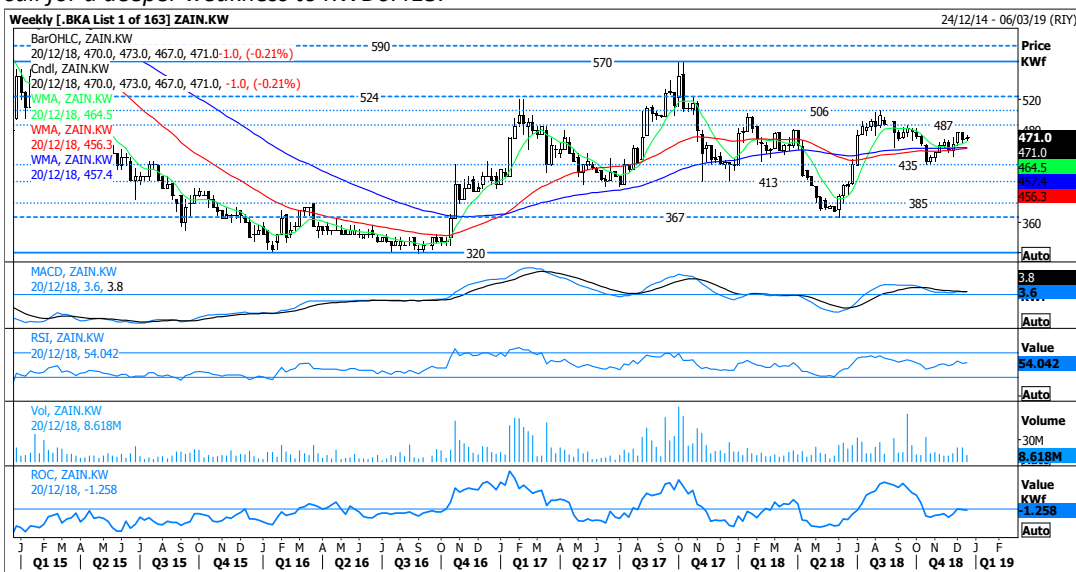


RSI	60.383
MACD	1.5
ROC	18.146
M10	0.086
M50	0.081
M100	0.083
S1	0.088
S2	0.082
S3	0.077
R1	0.097
R2	0.101
R3	0.107

Mobile Telecommunications Co. (ZAIN)

Reuters Ticker: <ZAIN.KW>

Price closed at KWD0.471. The stock managed to re-gain momentum above all its MAs on the weekly chart and shows promise for additional gains towards the first resistance level at KWD0.487 and more to the high of this year at KWD0.506. On the other side, a break below KWD0.450 would be the first negative sign, which could then lead to KWD0.435; however, only a dip below this will most likely call for a deeper weakness to KWD0.413.



RSI	54.042
MACD	3.8
ROC	-1.258
M10	0.465
M50	0.455
M100	0.457
S1	0.446
S2	0.435
S3	0.413
R1	0.487
R2	0.506
R3	0.524

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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KAMCO Investment Company - K.S.C. (Public)

Al-Shaheed Tower, Khalid Bin Al-Waleed Street- Sharq

P.O. BOX : 28873, Safat 13149, State of Kuwait

Tel: (+965) 1852626 Fax: (+965) 22492395

Email : Kamcoird@kamconline.com

Website : <http://www.kamconline.com>