

## Technical Analysis – Boursa Kuwait

02-July-2018

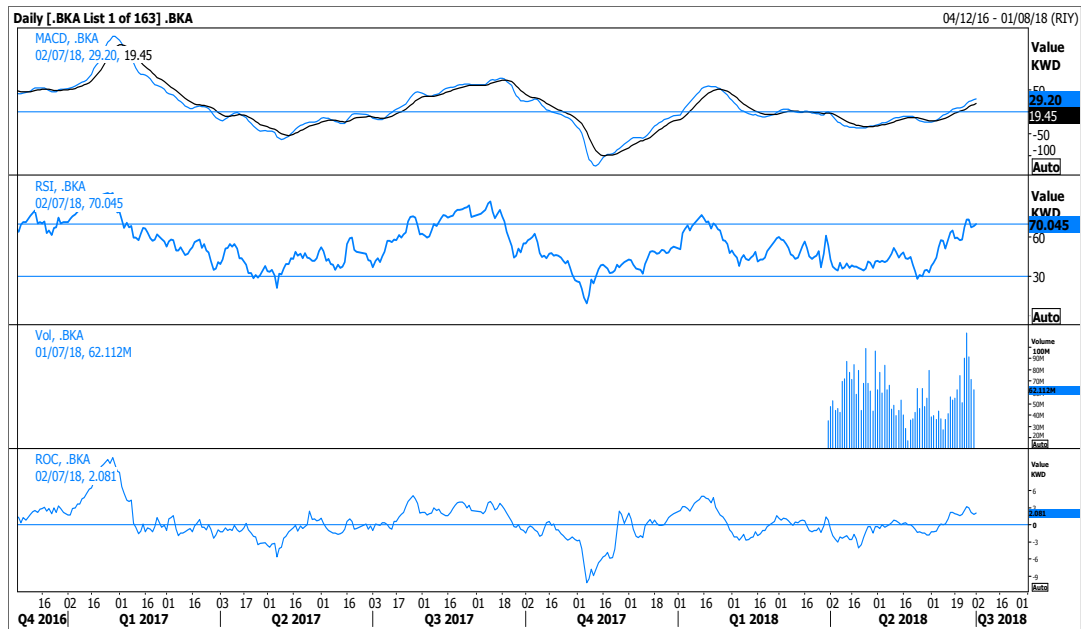
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### Boursa Kuwait

**All Share Market Index <.BKA> closed at 4,904.24 point.** The bullish move was pronounced after our last analysis and further strength could still be seen on the coming period. A close above the recent high at 4,928 point would promote 4,963 point, while all-time high at 5,030 point is expected to be back on the map on the medium-term period. However, it will not be surprised if some losses take place as part of a natural technical correction, knowing that the nearby support levels come at 4,868 point, 4,854 point and 4,810 point.

Medium-term and long-term investors can stay in the market with a stop-loss below 4,810 point and 4,718 point, respectively.



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**Boubyan Bank**

Reuters Ticker: <BOUK.KW>

**Price closed at KWD0.500.** The stock posted a new high at KWD0.520 before it retreated but the overall technical picture remains positive; however, a successful close above there would call for another leg up towards KWD0.545 and KWD0.590. On the counter side, some attempts to correct further down after a prolonged bullish move could take place, knowing that a fall below KWD0.490 would lead to KWD0.478, while losing this could most likely trigger KWD0.429.

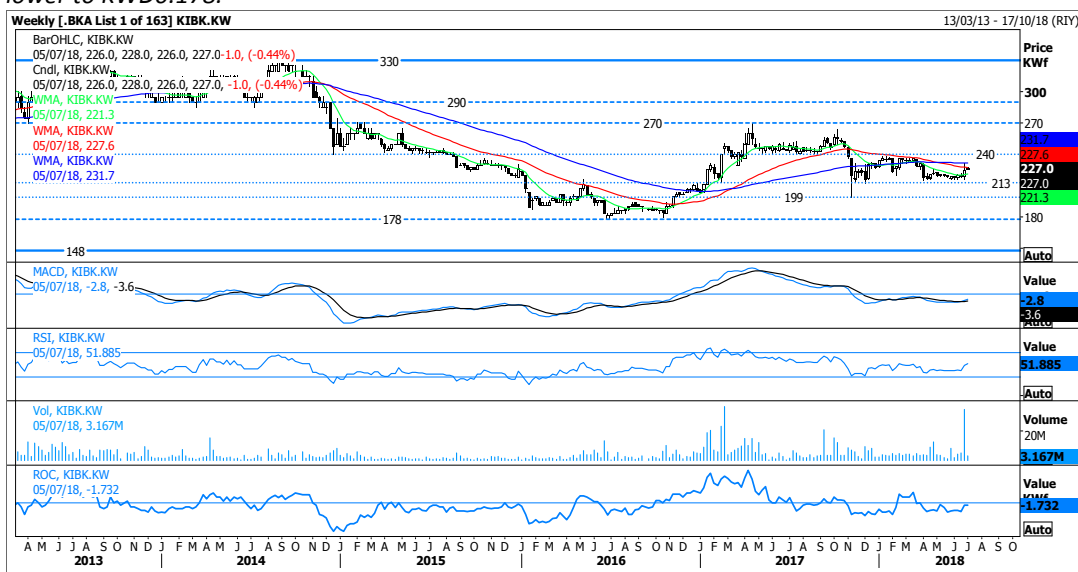


RSI	64.589
MACD	18.1
ROC	8.696
M10	0.500
M50	0.460
M100	0.430
S1	0.490
S2	0.478
S3	0.429
R1	0.520
R2	0.545
R3	0.590

**Kuwait International Bank**

Reuters Ticker: <KIBK.KW>

**Price closed at KWD0.227.** The stock is trapped between KWD0.213-KWD0.240 for more than 7-months and a break of either layer would indicate the next direction, knowing that a jump over KWD0.240 would open the space for a return to the high of next year at KWD0.270. However, losing the support level at KWD0.213 would lead to a retest of the horizontal line at KWD0.199 and maybe lower to KWD0.178.



RSI	51.885
MACD	-3.6
ROC	-1.732
M10	0.220
M50	0.227
M100	0.232
S1	0.213
S2	0.199
S3	0.178
R1	0.240
R2	0.270
R3	0.290

**Agility Public Warehousing Co.**

Reuters Ticker: <AGLT.KW>

Price closed at **KWD0.800**. Eyes now have shifted towards the tiny resistance level at **KWD0.855**, while managing to surpass it along with an increase in trading activity will target the resistance area at **KWD0.888-KWD0.900**. On the negative side, some weaknesses could take place on the short-term period due to the overbought daily RSI indicator, knowing that the nearby support levels are located at **KWD0.760, KWD0.730 and KWD0.708** but only below this will delay any upward potential.



RSI	65.121
MACD	12.7
ROC	6.358
M10	0.710
M50	0.740
M100	0.685
S1	0.760
S2	0.730
S3	0.708
R1	0.855
R2	0.888
R3	0.968

**Kuwait Real Estate Co.**

Reuters Ticker: <KREK.KW>

Price closed at **KWD0.048**. The stock saw some relief from the low of this year at **KWD0.044** but the upward move is still not convincing. A break above **KWD0.053** is expected to be the first positive sign that should decrease the downward risk and target **KWD0.062** and maybe **KWD0.069**. On the counter side, losing the support level at **KWD0.044** would lead to **KWD0.041**, at which some buying activity is expected to take place.



RSI	41.410
MACD	-2.7
ROC	0.840
M10	0.047
M50	0.052
M100	0.056
S1	0.044
S2	0.041
S3	0.037
R1	0.053
R2	0.062
R3	0.069

## 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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