

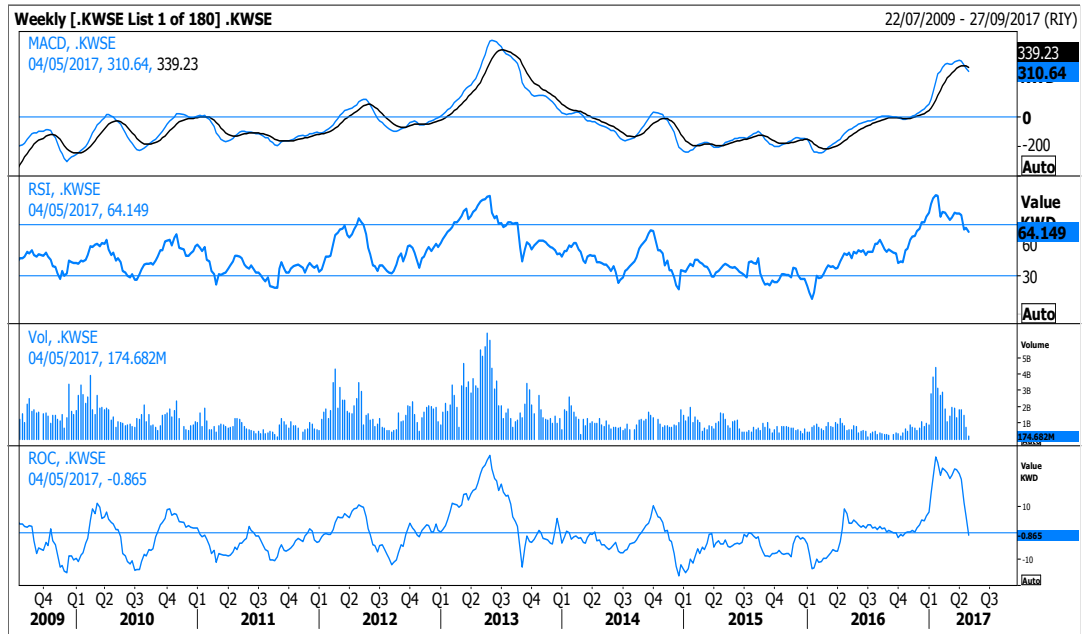
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Boursa Kuwait

The Price Index <.KWSE> closed at 6,793.06 point. The market saw a relief after continuous reluctance to surpass the resistance level at around 7,100 point, but the support level at 6,760 point arrested further decline. The current picture is neutral as the index is moving within a tight range of 6,760 point-6,900 point and a break of either level would indicate the next move, knowing that a close above 6,900 point would most likely lead to 7,100 point once again and a break above this will promote 7,200 point. On the positive side, a dip below 6,760 point would allow a fall back to 6,670 point and maybe 6,535 point.

Medium-term and long-term investors can stay in the market as long as the index is closing above 6,100 point and 6,000 point, respectively.



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Kuwait Finance House

Reuters Ticker: <KFIN.KW>

Price closed at KWD0.495. The price is near the support level at KWD0.490 after it failed to gain further upward potential. Some buying activity could be seen near there but not expected to be sharp, knowing that the nearby resistance levels are located at KWD0.530 and KWD0.550 but a cross over the zone of KWD0.570-KWD0.600 is needed to increase the upside probability. On the negative side, below KWD0.490 would trigger KWD0.450.



RSI	44.372
MACD	21.6
ROC	-10.738
M10	0.500
M50	0.470
M100	0.520
S1	0.490
S2	0.450
S3	0.400
R1	0.530
R2	0.550
R3	0.570

Kuwait International Bank

Reuters Ticker: <KIBK.KW>

Price closed at KWD0.246. The stock reached our target price at KWD0.270, as was expected in our last analysis, before seeing some downward correction due to the overbought status of RSI indicators. The next support level comes at KWD0.230, while below it would trigger KWD0.214. On the other side, the picture will remain bullish as long as the stock is closing above KWD0.214 but for a positive continuation pattern to take place, the stock should surpass KWD0.270 to promote KWD0.295.

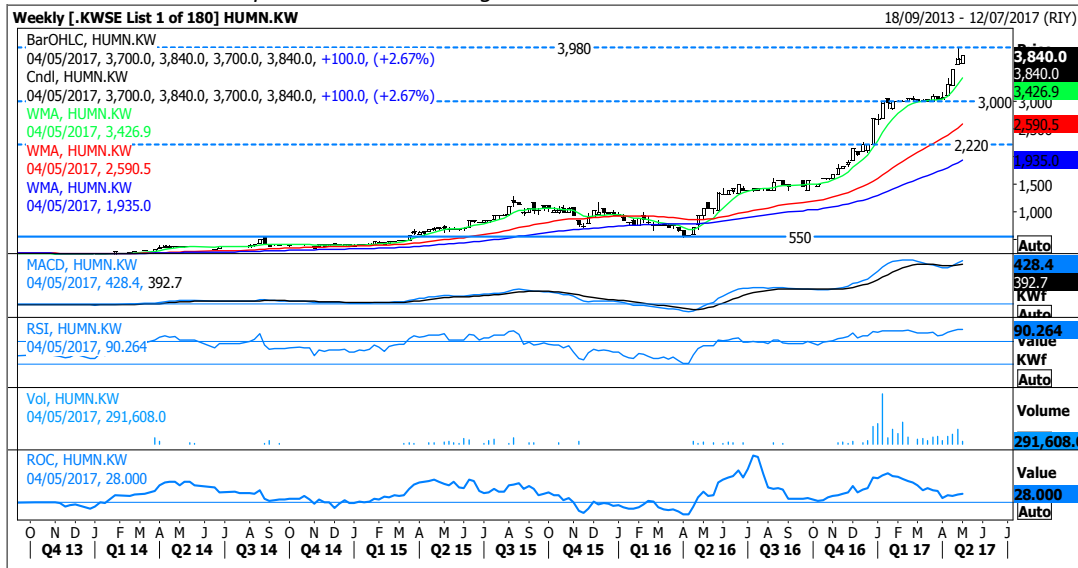


RSI	61.380
MACD	12.1
ROC	6.957
M10	0.246
M50	0.220
M100	0.212
S1	0.230
S2	0.214
S3	0.194
R1	0.250
R2	0.270
R3	0.295

HumanSoft Holding Co.

Reuters Ticker: <HUMN.KW>

Price closed at KWD3.840. There could be a scope for a natural downward correction to take place on the coming period as the weekly RSI indicator is reading above 80% level (overbought territory). The nearby support levels are located at KWD3.580, KWD3.420, KWD3.180 and KWD3.000 but only below this would most likely increase the downside risk. On the counter side, a jump over recent high near KWD4.000 would promote the next target levels at KWD4.480 and KWD4.750.



RSI	90.264
MACD	392.7
ROC	28.000
M10	3.420
M50	2.590
M100	1.940
S1	3.580
S2	3.420
S3	3.180
R1	3.980
R2	4.480
R3	4.750

National Industries Group Holding

Reuters Ticker: <NIND.KW>

Price closed at KWD0.118. The stock returned to the negative territory after reaching a high of KWD0.170. Eyes now have shifted towards the support level at KWD0.114, which if broken would allow another slippage to KWD0.102 and maybe to all-time low at KWD0.093. However, managing to break above the horizontal line at KWD0.130 would be a positive sign that should lead to KWD0.140 and maybe KWD0.154.



RSI	41.055
MACD	2.5
ROC	-26.250
M10	0.128
M50	0.130
M100	0.126
S1	0.114
S2	0.102
S3	0.093
R1	0.130
R2	0.140
R3	0.154

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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