

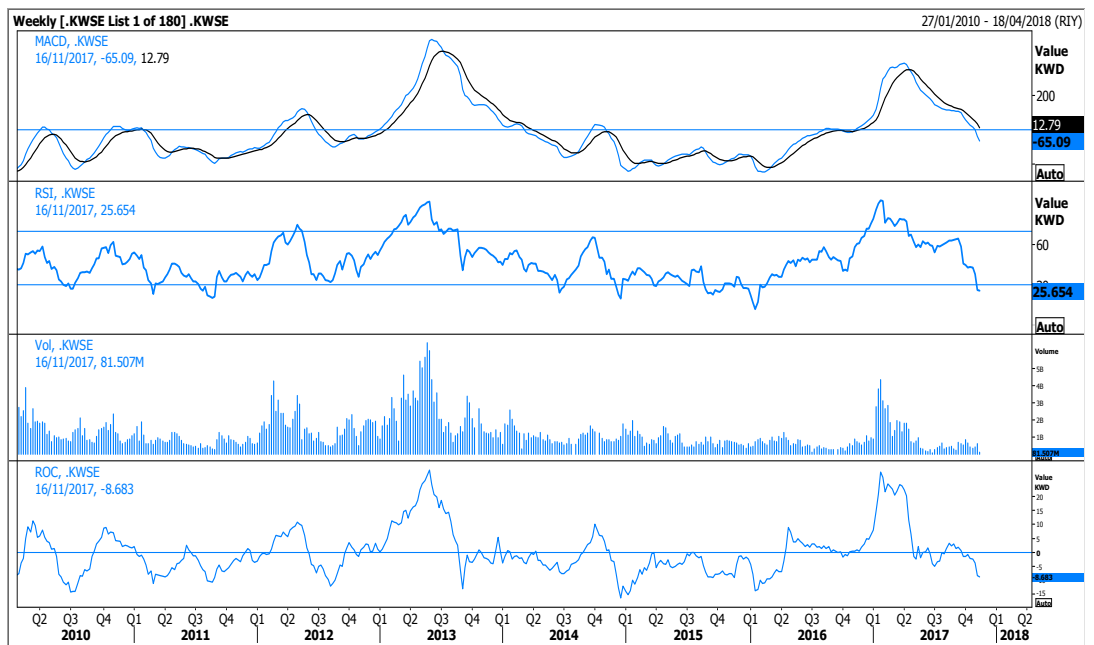
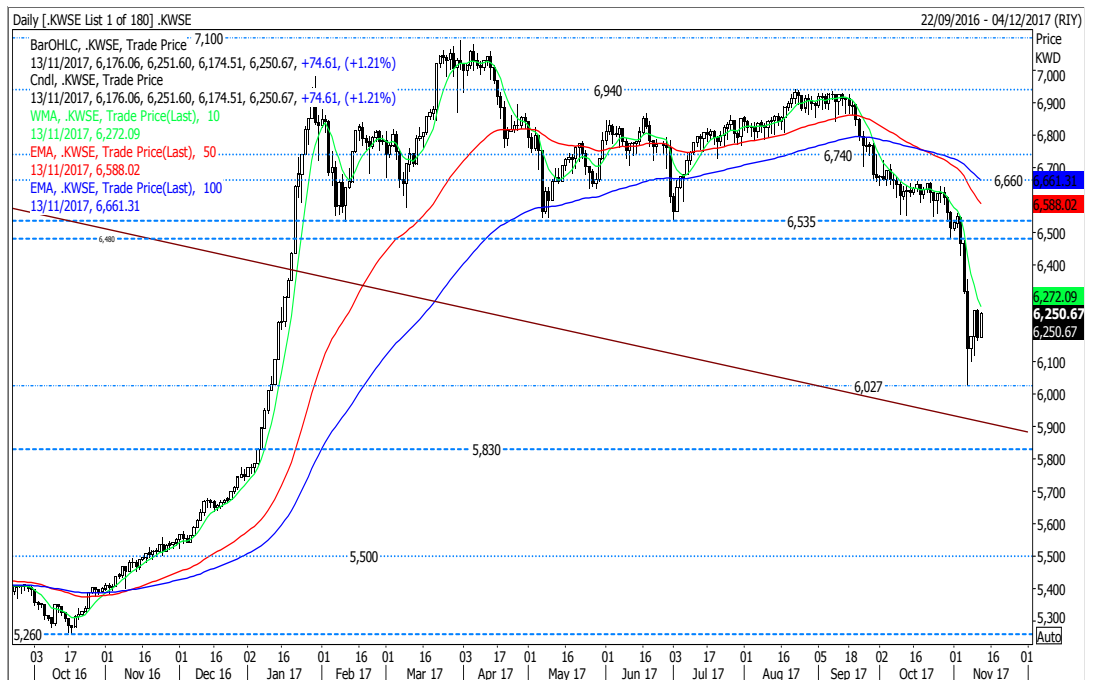
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Boursa Kuwait

The Price Index <.KWSE> closed at 6,250.67 point. The market deepened its bearish move after it broke below the strong support level at 6,535 point, approaching the psychological line at 6,000 point before it saw some relief due to the oversold status of the RSI indicators. The picture looks ambiguous as to where it would go from here, while regaining the horizontal line at 6,535 point would be a positive sign that should lead to 6,660 point. On the other side, only below 6,000 point would re-instate the bearish tone and allow a fall to 5,830 point.

Medium-term and long-term investors can re-enter the market at levels higher than 6,535 point and 6,350 point, respectively.



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Agility Public Warehousing Co.

Reuters Ticker: <AGLT.KW>

Price closed at KWD0.733. The stock continues to point down after it approached the strong resistance level at KWD1.020, while further weaknesses below the support level at KWD0.700 could most likely trigger the next layer at KWD0.600. On the counter side, the possibility of seeing some buying activity cannot be ignored as the daily RSI indicator is reading below 25% level, knowing that the nearby resistance levels are located at KWD0.790 and KWD0.860.

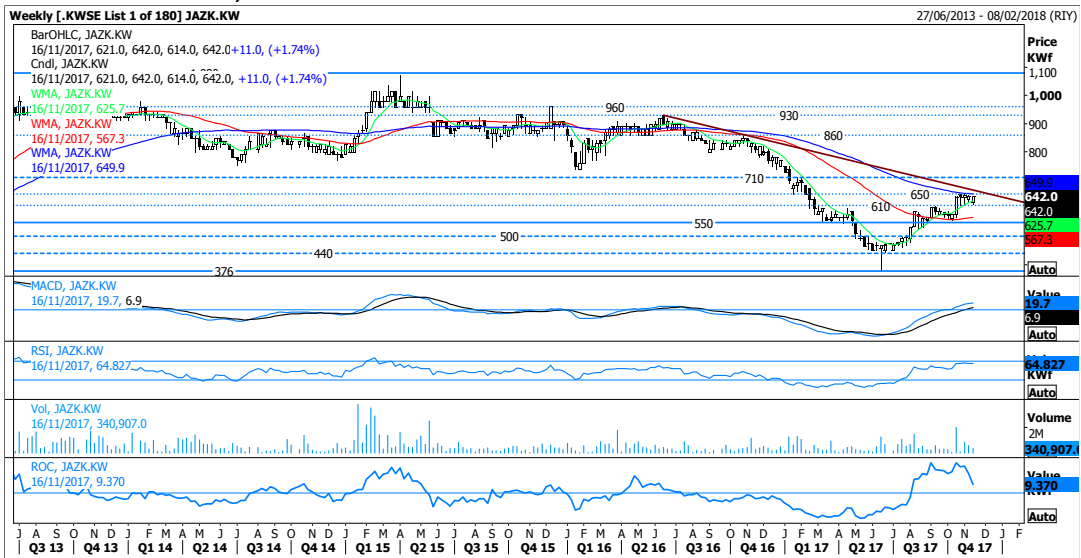


RSI	43.478
MACD	54.5
ROC	-13.254
M10	0.805
M50	0.760
M100	0.645
S1	0.700
S2	0.600
S3	0.510
R1	0.790
R2	0.860
R3	1.020

Jazeera Airways Co.

Reuters Ticker: <JAZK.KW>

Price closed at KWD0.642. The stock did well after our last analysis and exceeded our target price at KWD0.610 but the price needs to overcome the recent high at KWD0.650 (also found near there the upper end of the 16-months descending trend line) to call for another leg up towards KWD0.710. However, a dip below the first defense layer at KWD0.610 could allow further slippage to take place to KWD0.550 and maybe more to KWD0.500.

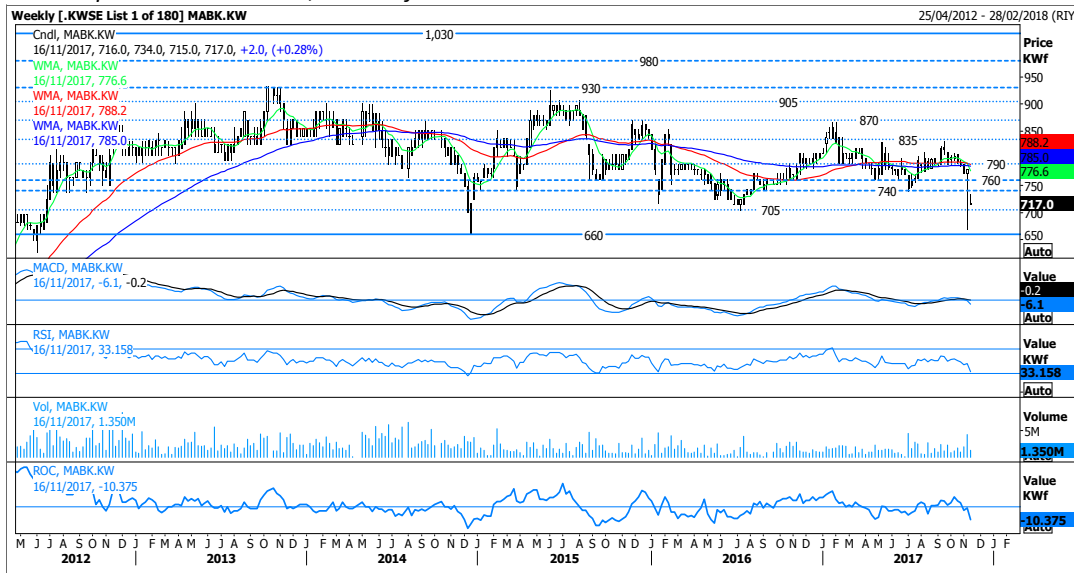


RSI	64.827
MACD	6.9
ROC	9.370
M10	0.625
M50	0.565
M100	0.650
S1	0.610
S2	0.550
S3	0.500
R1	0.650
R2	0.710
R3	0.780

Mabane Co.

Reuters Ticker: <MABK.KW>

Price closed at KWD0.717. The stock saw a sharp decline on the last couple of weeks, approaching year 2014 levels near KWD0.660 before it recovered. Currently, the price remains within the negative territory and still early to anticipate an end to the bearish sentiment but we could see some fluctuations on the coming period. However, back above KWD0.790 would decrease the downside risk and promote KWD0.835, while a fall below KWD0.660 will lead to KWD0.620.

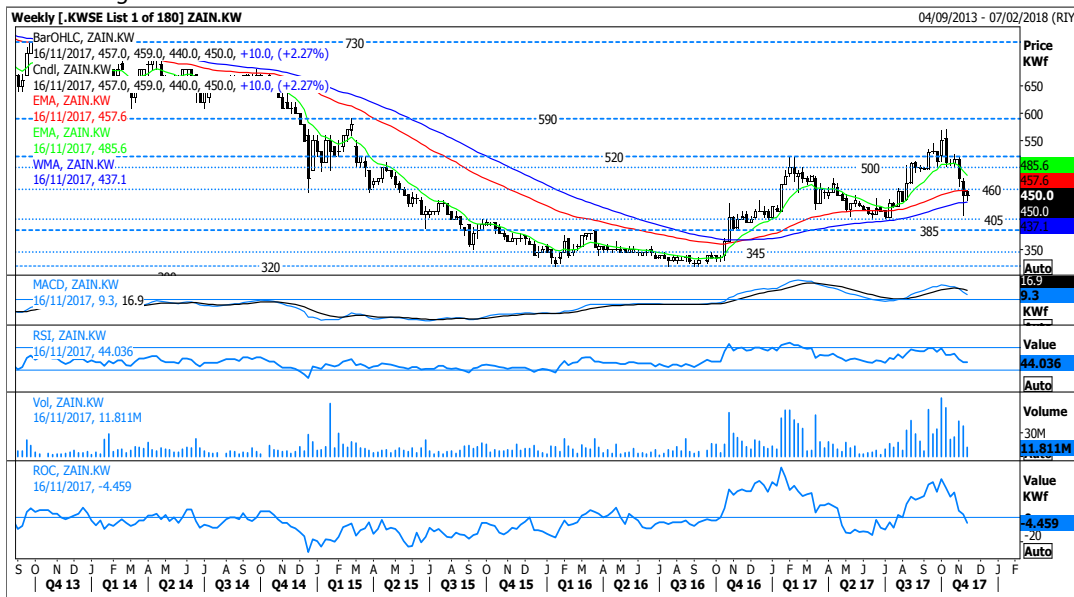


RSI	33.158
MACD	-0.2
ROC	-10.375
M10	0.775
M50	0.790
M100	0.785
S1	0.705
S2	0.660
S3	0.600
R1	0.760
R2	0.790
R3	0.835

Mobile Telecommunications Co. (ZAIN)

Reuters Ticker: <ZAIN.KW>

Price closed at KWD0.450. The stock witnessed some relief after it approached the support area at KWD0.405-KWD0.385 and attempts to print further strength can still be seen on the coming period but not expected to be sharp, knowing that the nearby resistance levels are located at KWD0.460, KWD0.480 and KWD0.500. On the other side, losing the aforementioned support zone would allow another leg down towards KWD0.345.



RSI	44.036
MACD	16.9
ROC	-4.459
M10	0.455
M50	0.485
M100	0.435
S1	0.405
S2	0.385
S3	0.345
R1	0.460
R2	0.500
R3	0.520

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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