

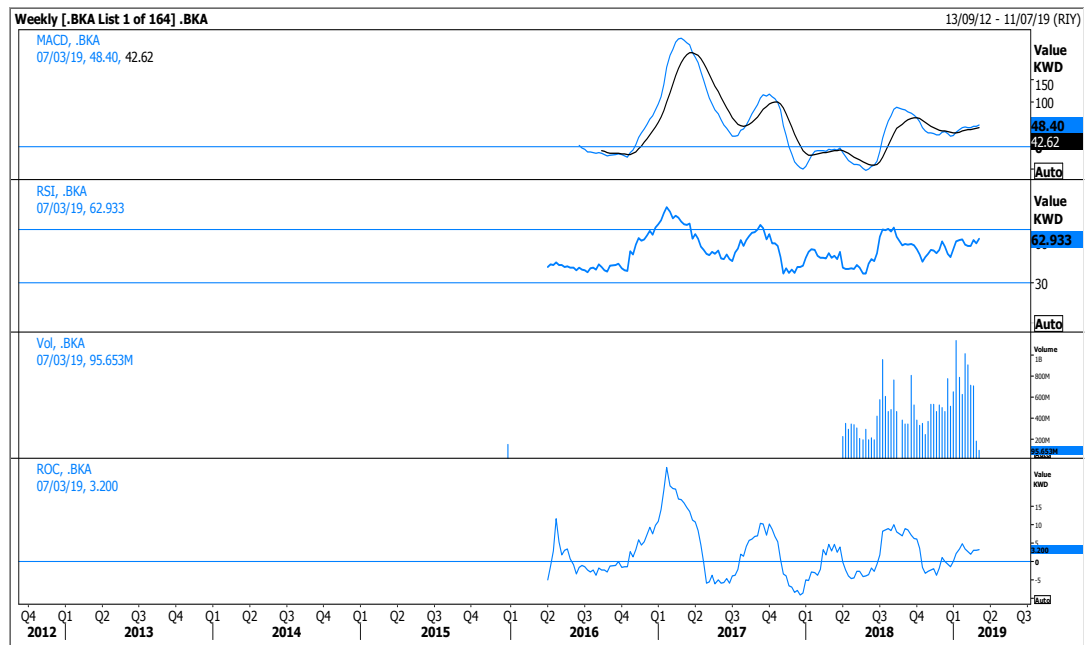
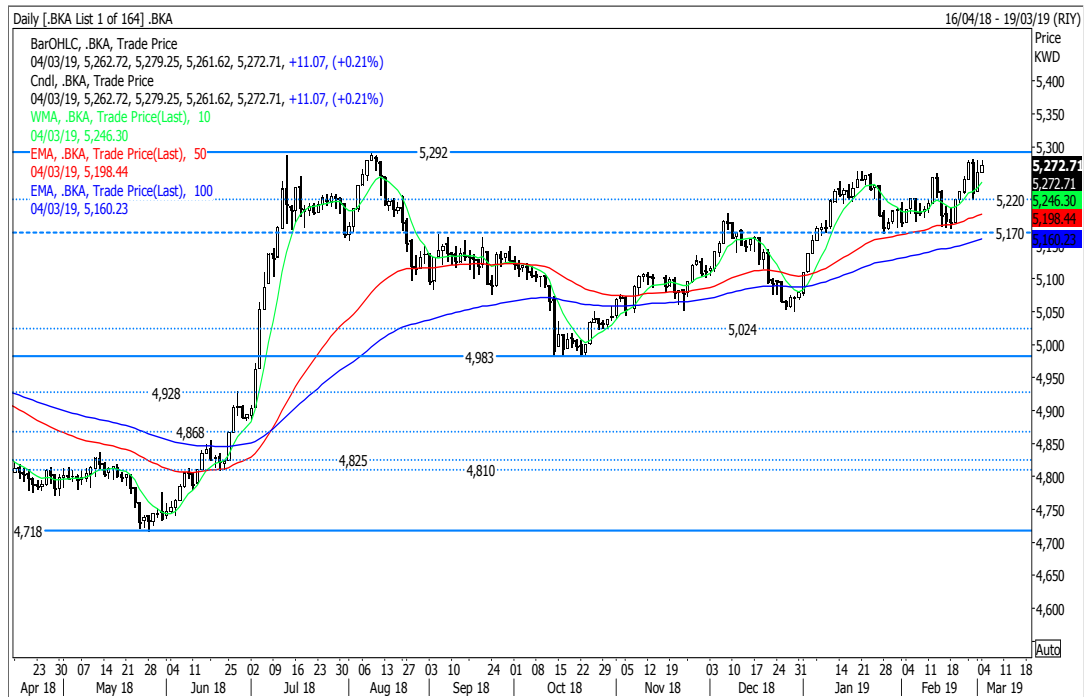
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**Boursa Kuwait**

**All Share Market Index <.BKA> closed at 5,272.71 point.** The strong resistance level at 5,292 point (high of last year) is still capping additional gains but overall picture remains positive. A cross over this is required to confirm a positive continuation pattern and fulfill the target level at 5,400 point and maybe 5,500 point. On the other side, failing to surpass it would most likely trigger a downward correction to 5,220 point, 5,170 point and maybe 5,100 point.

Medium-term and long-term investors can stay in the market with a stop-loss below 5,100 point and 4,950 point, respectively.



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**Boubyan Bank**

Reuters Ticker: <BOUK.KW>

**Price closed at KWD0.554.** The stock retreated from its all-time high at KWD0.590 after a prolonged positive move. Eyes now have shifted towards the strong support level at KWD0.520 (near the 38.2% level of the Fibonacci Retracements from KWD0.380-KWD0.590), which if broken would call for additional losses towards KWD0.478 (near 50% level). However, re-gaining momentum above KWD0.590 would promote KWD0.620 and maybe higher to KWD0.650.



RSI	51.147
MACD	14.1
ROC	2.403
M10	0.565
M50	0.545
M100	0.505
S1	0.520
S2	0.478
S3	0.429
R1	0.590
R2	0.620
R3	0.650

**Kuwait International Bank**

Reuters Ticker: <KIBK.KW>

**Price closed at KWD0.295.** The stock is hovering near its recent high at KWD0.298 (highest price since November-2014) and further advance above this would most likely lead to the critical resistance level at KWD0.330. On the other side, there could be some attempts to go down as the RSI indicators look overbought, knowing that the nearby support levels are located at KWD0.277 and KWD0.260 but the last line should prevent further weaknesses.



RSI	69.534
MACD	12.0
ROC	12.167
M10	0.286
M50	0.260
M100	0.248
S1	0.277
S2	0.260
S3	0.228
R1	0.298
R2	0.330
R3	0.360

**Agility Public Warehousing Co.**

Reuters Ticker: <AGLT.KW>

**Price closed at KWD0.820.** The stock is leaning more towards the bulls as it re-gained strength above all its MAs. The bulls encounter a tiny resistance level at KWD0.850, while above it will put the high of last year at KWD0.913 back on the map and maybe higher to KWD0.968. However, only a dip below the recent low at KWD0.750 will delay any upward momentum and increase the downward risk to the next line at KWD0.708.



RSI	55.677
MACD	-3.0
ROC	0.985
M10	0.795
M50	0.810
M100	0.780
S1	0.750
S2	0.708
S3	0.610
R1	0.850
R2	0.913
R3	0.968

**Mezzan Holding Co.**

Reuters Ticker: <MEZZ.KW>

**Price closed at KWD0.430.** The stock saw some relief after posting a new history low at KWD0.401 but it's still early to anticipate an end to the negative trend. The oversold status of the RSI indicators could increase the upward chances and promote further gains on the short-term period, while a cross over KWD0.517 would be a positive sign that should lead to KWD0.575, KWD0.600 and KWD0.686. On the counter side, a fall below KWD0.401 will deepen the bearish tone and trigger KWD0.300.



RSI	25.321
MACD	-61.6
ROC	-24.028
M10	0.440
M50	0.575
M100	0.665
S1	0.401
S2	0.300
S3	0.260
R1	0.575
R2	0.600
R3	0.686

## 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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