

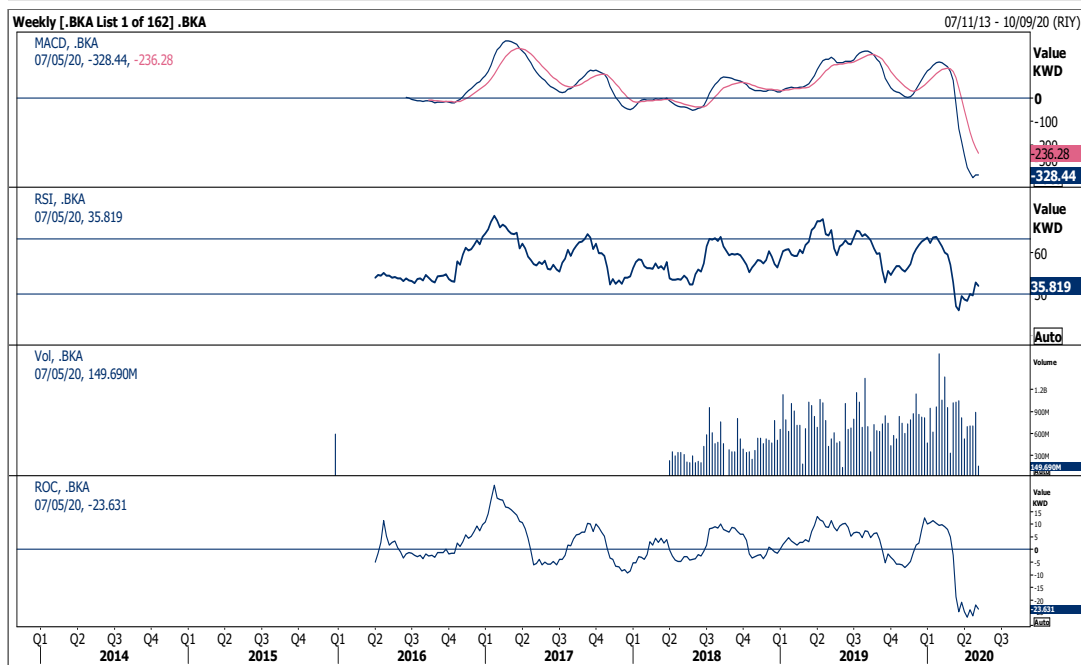
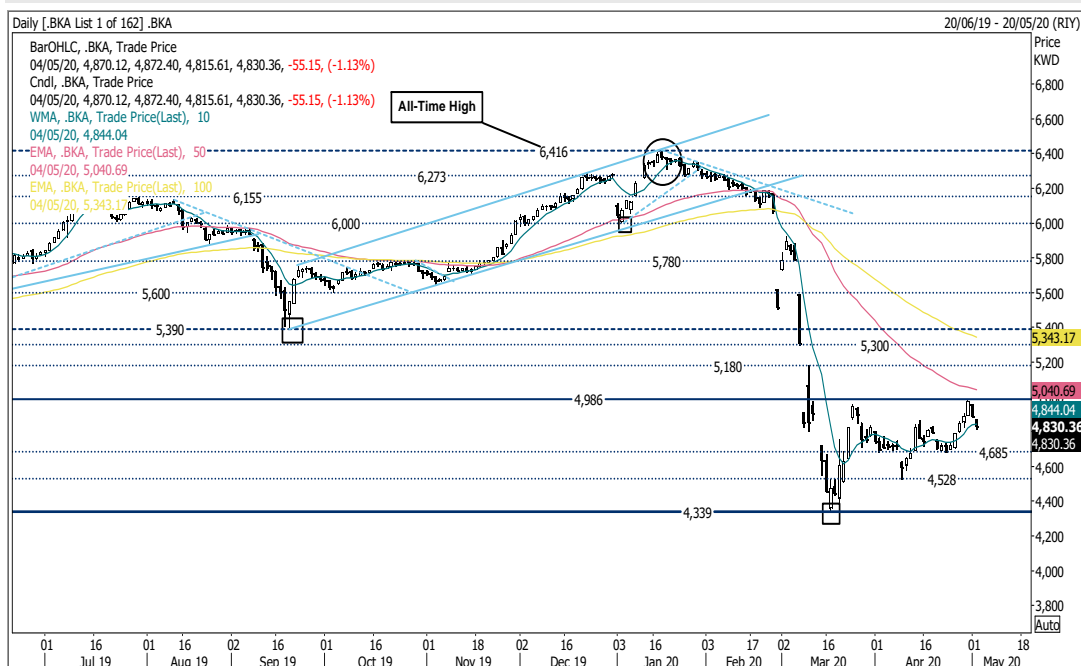
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All Share Index <.BKA> closed at 4,830.36 point. The upward momentum decelerated but the index remains away from this year low at 4,339 point. A break above the resistance level at around 5,000 point will decrease the downside risk and call for another leg up to 5,180 point before 5,300 point. However, a break below the first support level at 4,685 point will most likely trigger 4,528 point but only a close below 4,339 point will deepen the bearish tone and lead to 4,000 point.

Medium-term and long-term investors can only enter the market at levels higher than 5,550 point and 5,450 point, respectively.



Raed Diab
Vice President
+(965) 2233 6908
rdiab@kamcoinvest.com

Kuwait International Bank

Reuters Ticker: <KIBK.KW>

Price closed at KWD0.174. The stock saw a brief relief after approaching the strong support level at KWD0.163 (low of year 2016) but remains within the negative territory. Knowing that a fall below this will call for a slippage to KWD0.136 (low of year 2009). On the counter side, a jump over KWD0.190 will be a positive sign that could lead to KWD0.210, but only above KWD0.236 will change the tone.

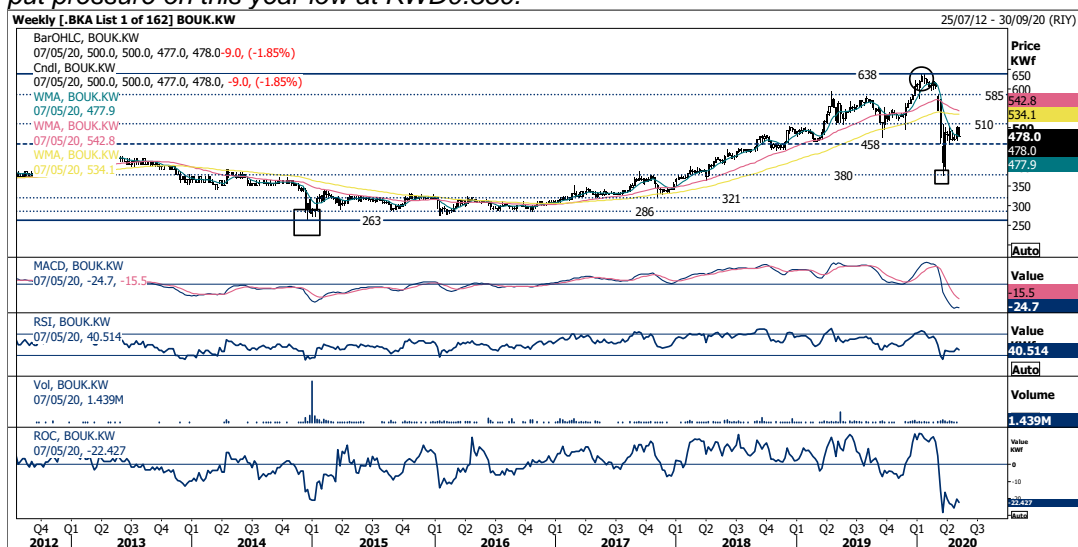


RSI	28.017
MACD	-16.7
ROC	-35.213
M10	0.182
M50	0.236
M100	0.247
S1	0.163
S2	0.136
S3	0.100
R1	0.190
R2	0.210
R3	0.236

Boubyan Bank

Reuters Ticker: <BOUK.KW>

Price closed at KWD0.478. The stock needs to break above either KWD0.510 or KWD0.458 to clear the picture and indicate the next move. Managing to surpass KWD0.510 should target KWD0.540, while only a firm close above this will decrease the downside risk and lead to KWD0.585 and maybe more to KWD0.638. However, losing KWD0.458 will most likely put pressure on this year low at KWD0.380.



RSI	40.514
MACD	-15.5
ROC	-22.427
M10	0.478
M50	0.542
M100	0.534
S1	0.458
S2	0.420
S3	0.380
R1	0.510
R2	0.585
R3	0.638

Mabane Co.

Reuters Ticker: <MABK.KW>

Price closed at KWD0.620. The stock looks stable at present after it rebounded from a multi-year low at KWD0.460. A jump over the tiny resistance level at KWD0.640 will promote KWD0.690 and maybe higher to KWD0.730 before KWD0.800. On the other side, a dip below KWD0.535 will bring back to focus KWD0.460 but only below this will re-instate the bearish tone and trigger KWD0.380.



RSI	37.840
MACD	-37.6
ROC	-32.166
M10	0.600
M50	0.756
M100	0.720
S1	0.590
S2	0.535
S3	0.460
R1	0.640
R2	0.690
R3	0.800

Mezzan Holding Co.

Reuters Ticker: <MEZZ.KW>

Price closed at KWD0.576. The resistance level at KWD0.645 arrested one more time further gains but attempts to go upward cannot be neglected, knowing that a successful close above this will establish a new bullish trend and target KWD0.700 before KWD0.805. However, back below the support level at KWD0.517 will delay the upward momentum and may call for a re-test of KWD0.401.



RSI	59.933
MACD	-3.1
ROC	18.763
M10	0.558
M50	0.533
M100	0.540
S1	0.517
S2	0.480
S3	0.401
R1	0.645
R2	0.700
R3	0.771

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 lower 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) 2233 6600 Fax: (+965) 2249 2395

Email : kamcoird@kamcoinvest.com

Website : www.kamcoinvest.com