

### Technical Analysis – Boursa Kuwait

04-November-2024

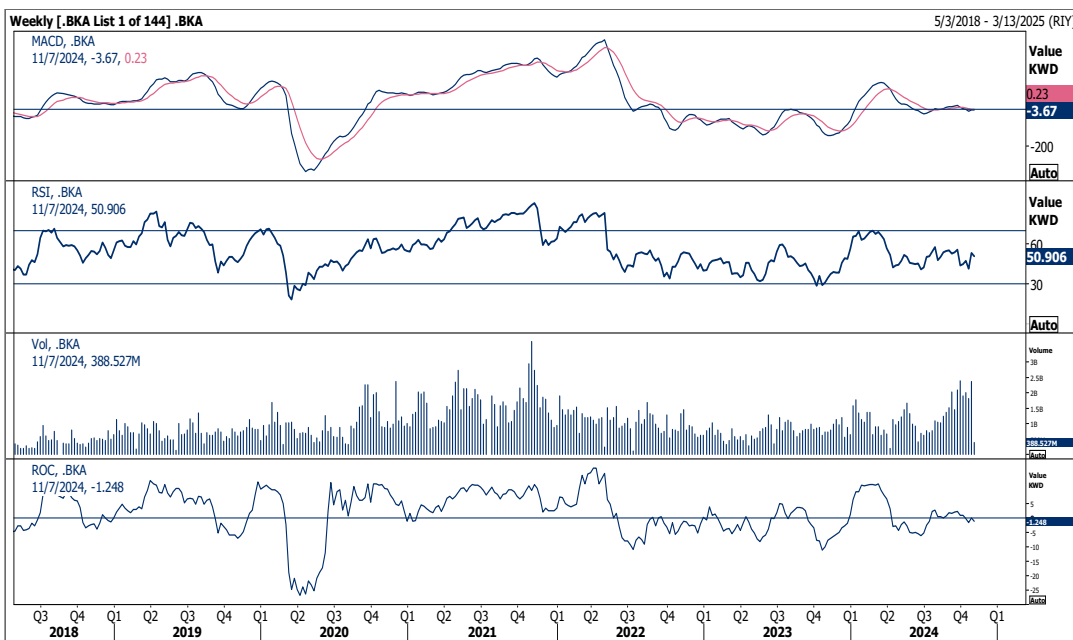
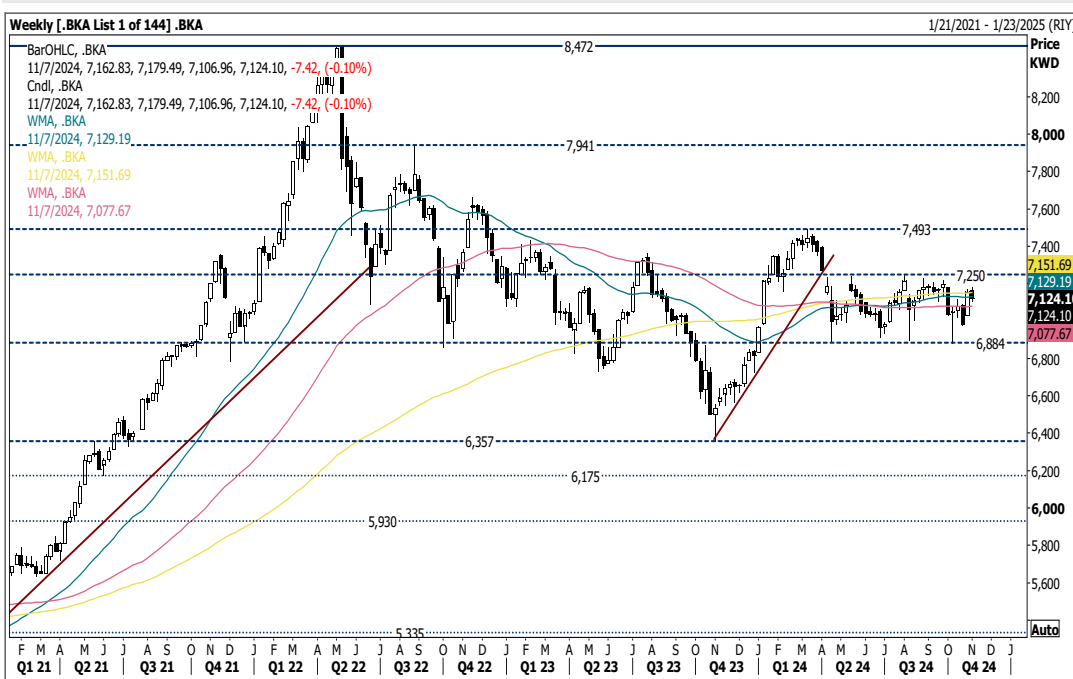
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#### Boursa Kuwait

**All Share Index <.BKA> closed at 7,124.10 point.** No clear technical signs as to where the market is heading at the moment, but a firm close above the resistance line at 7,250 point will shift the trading range from 6,884 point-7,250 point to 7,250 point-7,493 point. On the negative side, a fall below the horizontal line at 7,020 point would lead to 6,980 point, while losing this is expected to put selling pressure once again on the strong support level at 6,884 point.

Medium-term investors can stay with a stop-loss below 7,020 point, while long-term investors can re-enter the market at levels higher 7,250 point.



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**Kuwait Telecommunications Co.**

Reuters Ticker: &lt;STC.KW&gt;

**Price closed at KWD0.551.** The stock has been swinging between KWD0.511-KWD0.584 for more than 6 months and needs to break either line to anticipate the next move, knowing that a close above KWD0.584 should be enough to establish a new bullish trend and lead to KWD0.635. However, a break below KWD0.511 is expected to increase the downside risk and lead to KWD0.475 before KWD0.411.



RSI (W)	51.279
MACD (W)	-4.300
ROC (W)	3.962
MA50 (W)	0.550
MA100 (W)	0.560
MA200 (W)	0.575
S1	0.511
S2	0.475
S3	0.411
R1	0.584
R2	0.635
R3	0.793

**Mobile Telecommunications Co. (ZAIN)**

Reuters Ticker: &lt;ZAIN.KW&gt;

**Price closed at KWD0.454.** The technical picture is bearish as the stock is currently within the descending trend line and below all MAs on the weekly chart. A jump over the first resistance line at KWD0.469 would lead to KWD0.486, while above this is expected to be the turning point for additional gains to KWD0.537. On the counter side, only below KWD0.425 would re-instate the negative tone and lead to KWD0.407.



RSI (W)	44.509
MACD (W)	-5.400
ROC (W)	0.221
MA50 (W)	0.465
MA100 (W)	0.485
MA200 (W)	0.525
S1	0.425
S2	0.407
S3	0.367
R1	0.469
R2	0.486
R3	0.537

**Mabanee Co.**

Reuters Ticker: &lt;MABK.KW&gt;

**Price closed at KWD0.818.** The stock remains within the ascending trend line and above the 200-weeks MA, while a fall below the support level at KWD0.760 could allow some downward correction to take place to KWD0.705 (low of current year). However, back above KWD0.850 would lead to a re-test of the resistance level at KWD0.897 (all-time high), while above this would most likely lead to KWD0.950.



RSI (W)	46.613
MACD (W)	7.500
ROC (W)	-1.564
MA50 (W)	0.825
MA100 (W)	0.805
MA200 (W)	0.770
S1	0.760
S2	0.705
S3	0.640
R1	0.850
R2	0.897
R3	0.950

**Kuwait Real Estate Co.**

Reuters Ticker: &lt;KREK.KW&gt;

**Price closed at KWD0.239.** The stock has been moving within a tight trading range of KWD0.221-KWD0.250 since last July, but within the positive territory. A firm close above KWD0.250 would call for another leg up towards the next target price at KWD0.294 and maybe more to KWD0.310. On the other side, a break below KWD0.221 is expected to bring back to focus KWD0.199, which if broken would trigger a fall to KWD0.181.



RSI (W)	59.935
MACD (W)	8.300
ROC (W)	-1.240
MA50 (W)	0.215
MA100 (W)	0.185
MA200 (W)	0.167
S1	0.221
S2	0.199
S3	0.181
R1	0.250
R2	0.294
R3	0.310

## 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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