

Technical Analysis – Boursa Kuwait

06-June-2022

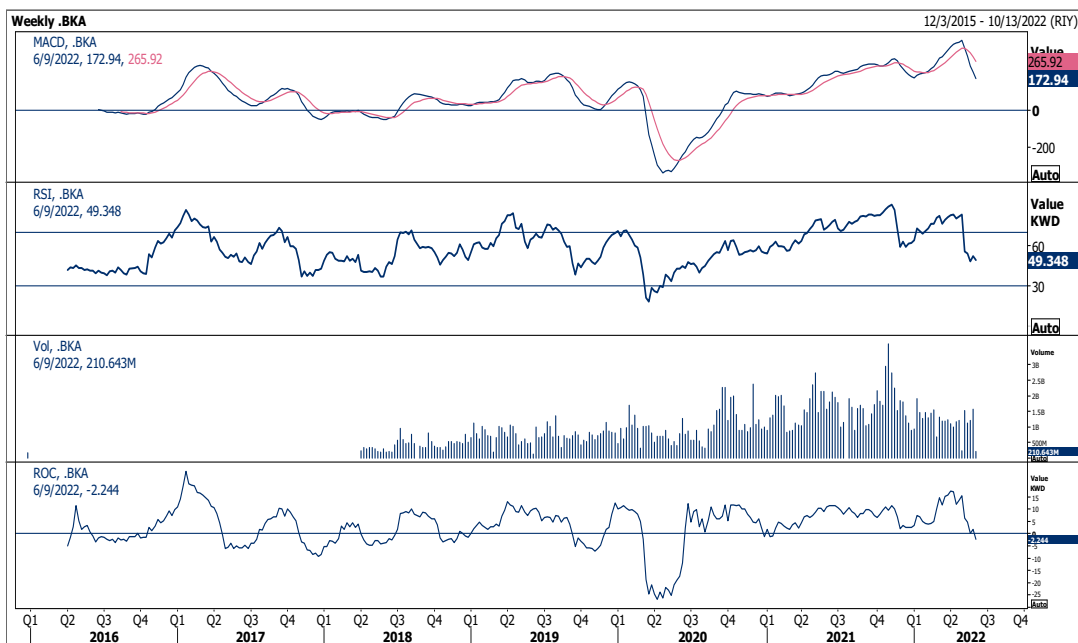
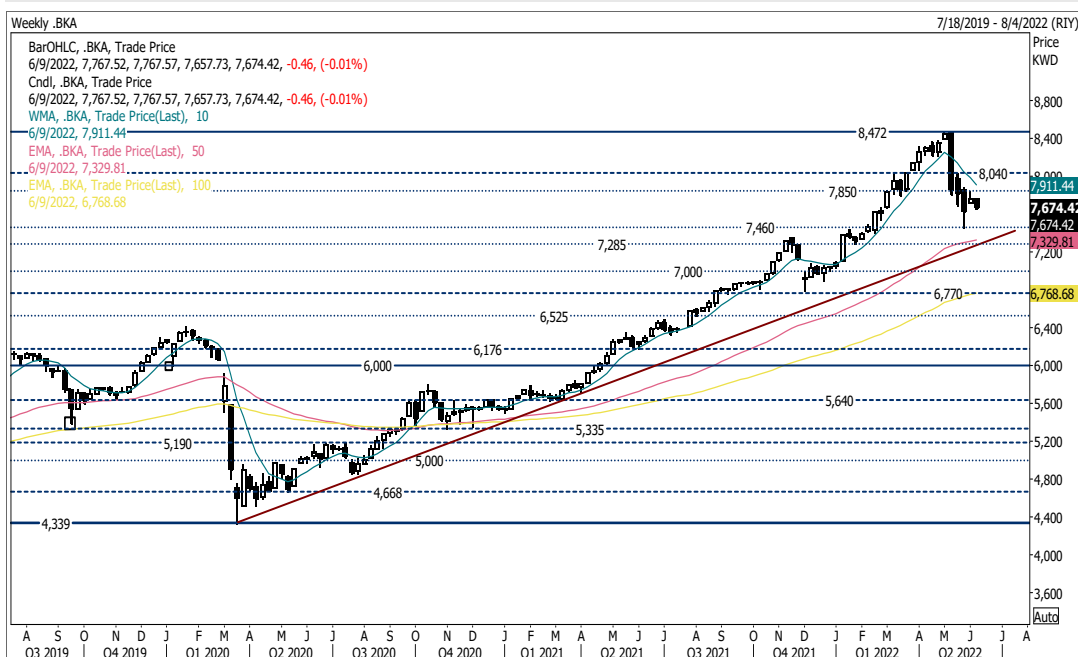
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Boursa Kuwait

All Share Index <.BKA> closed at 7,674.42 point. As it was expected in our last analysis, the market approached the horizontal line at 8,500 point by posting a high of 8,472 point but could not hold the upward momentum. Losing the support level at 7,460 point will accelerate the downward move and lead to the zone of 7,285 point-7,000 point. However, back above the horizontal line at 7,850 point could lead to 8,040 point, while above this should call for a re-test of the resistance area at 8,472 point-8,500 point and maybe higher to 8,750 point.

Medium-term and long-term investors can stay in the market with a stop-loss below 7,285 point and 6,770 point, respectively.



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National Bank of Kuwait

Reuters Ticker: <NBKK.KW>

Price closed at KWD1.027. Although the stock has corrected from its all-time high at KWD1.103 but remains above the 100-weeks MA, knowing that a dip below the first defense line at KWD0.990 would lead to KWD0.920. On the counter side, the bulls are required to print a firm foothold above KWD1.103 to re-activate the buying momentum and promote a jump to KWD1.200 and maybe more to KWD1.280.



RSI	53.256
MACD	29.100
ROC	-2.235
M10	1.040
M50	1.000
M100	0.920
S1	1.000
S2	0.920
S3	0.870
R1	1.103
R2	1.200
R3	1.280

ALAFCO Aviation Lease and Finance Co.

Reuters Ticker: <ALAF.KW>

Price closed at KWD0.210. The next move could be more towards the bulls on the coming period, aiming to target the first resistance level at KWD0.234, while above this would lead to the strong layer at KWD0.256. Managing to close above this will most likely increase the upward chances to reach KWD0.305. However, a fall below the low of this year at KWD0.184 would re-instate the bearish tone and bring back to focus KWD0.138.



RSI	46.737
MACD	-4.100
ROC	-6.667
M10	0.210
M50	0.215
M100	0.215
S1	0.184
S2	0.155
S3	0.138
R1	0.234
R2	0.256
R3	0.305

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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