

## Technical Analysis – Boursa Kuwait

07-January-2026

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### Boursa Kuwait

**All Share Index <.BKA> closed at 8,859.84 point.** The index witnessed a natural downward technical correction after posting an all-time high at 9,120 point but remains well above all its MAs on the weekly chart, knowing that a successful close above this would re-activate the buying potential and call for an advance to 9,300 point. However, losing the support level at 8,650 point could lead to further bearish move to 8,450 point, while a fall below this would target 8,300 point-8,200 point.

Medium-term and long-term investors can stay with a stop-loss below 8,200 point and 7,700 point, respectively.



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**National Bank of Kuwait**

Reuters Ticker: <NBKK.KW>

**Price closed at KWD1.010.** The stock retreated from its all-time high at KWD1.116, while a fall below the horizontal line at KWD1.000 could lead to further downward correction to KWD0.965 (near the 100-weeks MA). On the other side, re-gaining momentum above the first resistance level at KWD1.048 is expected to call for a re-test of KWD1.116, while above this would target KWD1.200.



RSI (W)	48.022
MACD (W)	9.610
VOLUME (M)	18.530
MA50 (W)	1.018
MA100 (W)	0.965
MA200 (W)	0.920
S1	1.000
S2	0.965
S3	0.920
R1	1.048
R2	1.116
R3	1.200

**Kuwait International Bank**

Reuters Ticker: <KIBK.KW>

**Price closed at KWD0.274.** The stock will remain bullish as long as it closes above the horizontal line at KWD0.254 and all MAs on the weekly chart, knowing that a break above KWD0.283 will lead to KWD0.296 (high of last year), while above this would open the road for more gains to KWD0.350. However, a dip below KWD0.254 could trigger some corrections to the next layer of defense at KWD0.228.



RSI (W)	57.795
MACD (W)	7.044
VOLUME (M)	21.000
MA50 (W)	0.264
MA100 (W)	0.235
MA200 (W)	0.202
S1	0.254
S2	0.228
S3	0.200
R1	0.283
R2	0.296
R3	0.350

**HumanSoft Holding Co.**

Reuters Ticker: <HUMN.KW>

**Price closed at KWD2.631.** The recent jump above both the 50-weeks and 100-weeks MAs is a positive signal that should increase the chances of seeing further gains in the coming period, knowing that the next target price comes at KWD2.810 before KWD3.000. On the counter side, back below the support zone at KWD2.550-KWD2.500 could put selling pressure once again on the support line at KWD2.330.



RSI (W)	63.453
MACD (W)	-1.331
VOLUME (M)	0.490
MA50 (W)	2.500
MA100 (W)	2.550
MA200 (W)	2.750
S1	2.550
S2	2.500
S3	2.330
R1	2.810
R2	3.000
R3	3.130

**Mezzan Holding Co.**

Reuters Ticker: <MEZZ.KW>

**Price closed at KWD1.284.** The stock has seen some corrections after posting a peak at KWD1.800 (all-time high) but the overall technical picture remains positive, given its close above all MAs on the weekly chart and the move within the ascending trend line. A jump back above KWD1.440 could lead once again to KWD1.800. However, a fall below KWD1.185 will allow additional losses to KWD



RSI (W)	50.300
MACD (W)	74.942
VOLUME (M)	0.150
MA50 (W)	1.240
MA100 (W)	1.100
MA200 (W)	0.890
S1	1.185
S2	1.080
S3	1.000
R1	1.440
R2	1.800
R3	2.000

## 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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