

## Technical Analysis – Boursa Kuwait

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### In this Report...

ALL SHARE INDEX.....	1
BOUBYAN BANK.....	2
WARBA BANK.....	2
JAZEERA.....	3
NIND.....	3

### Boursa Kuwait

**All Share Index <.BKA> closed at 7,440.50 point.** No signs of reversal at the moment as the index maintains its upward momentum and the close above all MAs on the weekly chart, knowing that further strength above the recent high at 7,460 point would target 7,660 point and could be higher to 8,040 point. However, a sharp bearish move is not favored but some attempt to move down could be seen as part of a natural short-term correction, knowing that the nearby support levels are located at 7,160 point and 7,000 point but only below this could increase the downside risk.

Medium-term and long-term investors can stay in the market with a stop-loss below 7,000 point and 6,750 point, respectively.



Raed Diab

Vice President

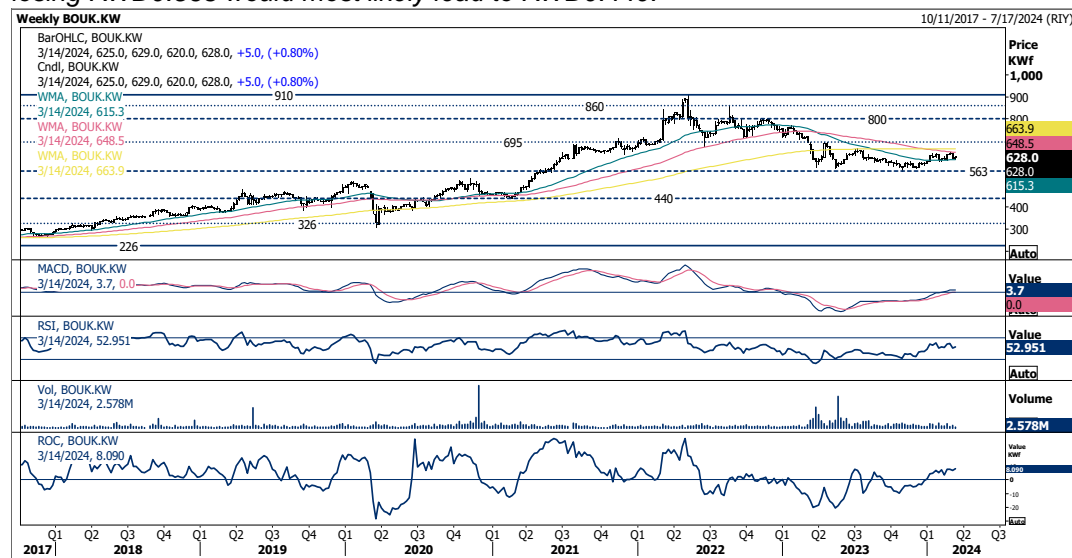
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**Boubyan Bank**

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

**Price closed at KWD0.628.** The stock has been moving sideways for the last couple of weeks but remains within the 12-months trading range of KWD0.563-KWD0.695, knowing that an escape out of this is needed to indicate the next move; however, a jump over KWD0.695 should be enough to anticipate a move back to KWD0.800. On the other side, losing KWD0.563 would most likely lead to KWD0.440.



RSI (W)	52.951
MACD (W)	0.000
ROC (W)	8.090
MA50 (W)	0.620
MA100 (W)	0.650
MA200 (W)	0.665
S1	0.563
S2	0.440
S3	0.326
R1	0.695
R2	0.800
R3	0.910

**Warba Bank**

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

**Price closed at KWD0.191.** The stock is hovering near the upper level of the descending trend line, while a jump over this along with a close above the resistance line at KWD0.196 is expected to increase the upward momentum and target KWD0.223 before KWD0.241. However, back below KWD0.180 could put selling pressure on the strong support level at KWD0.165, while below this would lead to KWD0.146.



RSI (W)	51.600
MACD (W)	-3.000
ROC (W)	8.523
MA50 (W)	0.198
MA100 (W)	0.210
MA200 (W)	0.220
S1	0.180
S2	0.165
S3	0.146
R1	0.196
R2	0.223
R3	0.241



## 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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