

Technical Analysis – Boursa Kuwait

17-February-2025

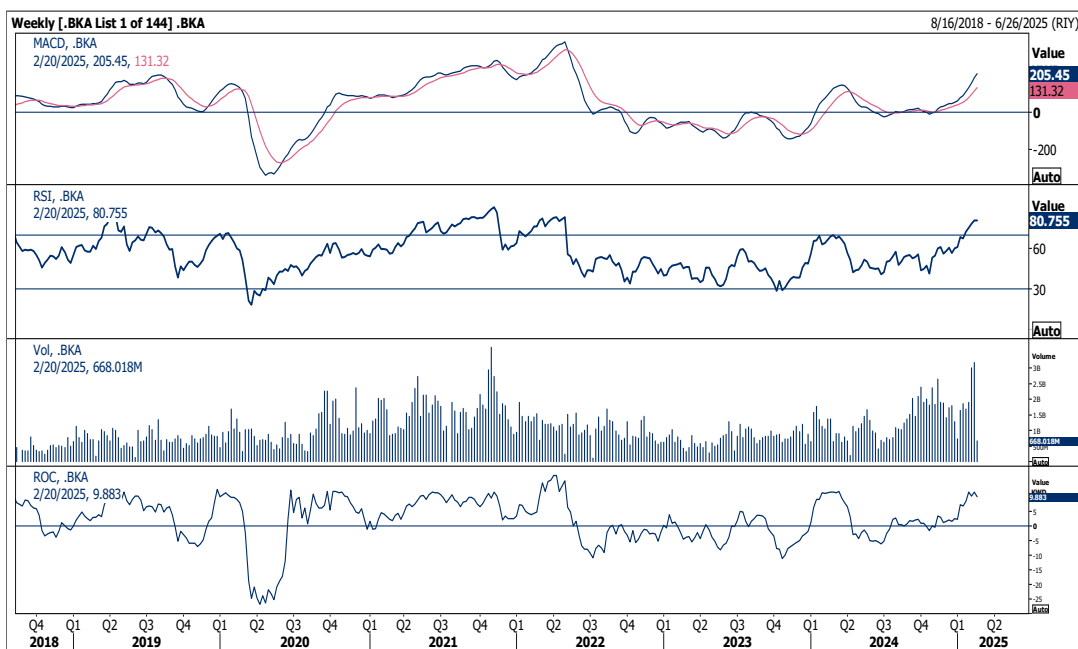
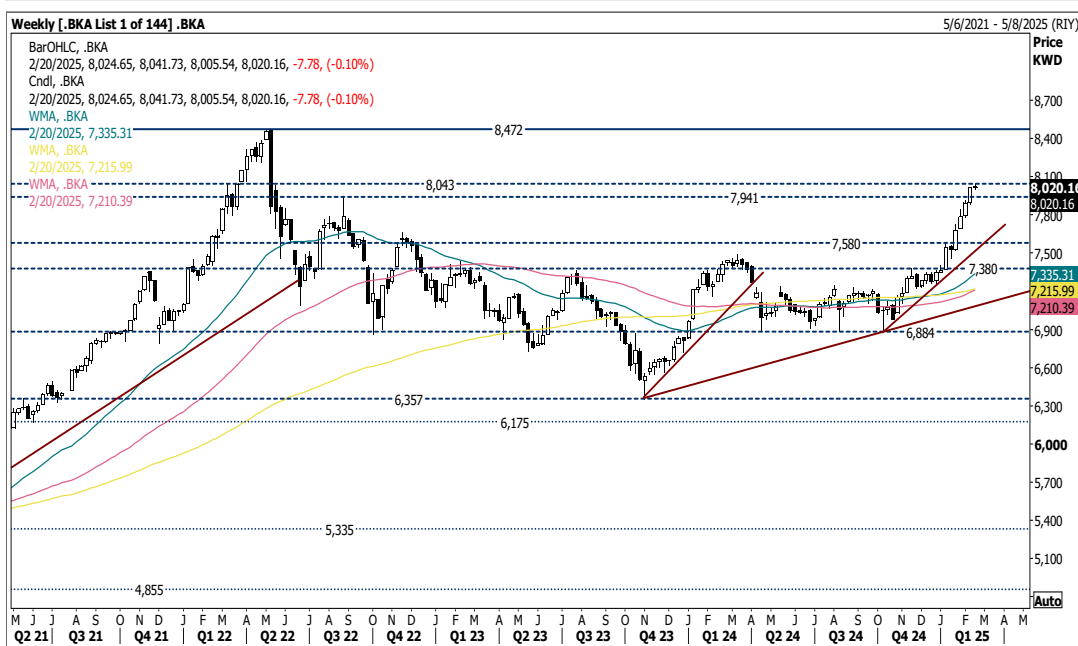
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Boursa Kuwait

All Share Index <.BKA> closed at 8,020.16 point. The market has witnessed a noticeable move up, breaking above the horizontal line at 7,941 point and is now hovering near the resistance zone at 8,000 point-8,043 point, knowing that a successful close above this will gradually target 8,472 point. However, a natural downward correction could take place after a prolonged positive move but an aggressive move down is not expected, knowing that the nearby support levels are located at 7,941 point, 7,850 point and 7,780 point.

Medium-term and long-term investors can stay with a stop-loss below 7,380 point and 7,200 point, respectively.



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Reuters Ticker: <KFH.KW>

Price closed at KWD0.801. The stock maintains its close well above all MAs on the weekly chart and within the ascending trend line. The next target price comes at KWD0.808, which if broken would lead to the all-time high at KWD0.866. On the other side, the technical picture is expected to remain bullish as long as the price is closing above the strong support level at KWD0.695, while below this will lead to KWD0.605.



RSI (W)	78.874
MACD (W)	12.800
ROC (W)	7.806
MA50 (W)	0.725
MA100 (W)	0.740
MA200 (W)	0.710
S1	0.780
S2	0.695
S3	0.605
R1	0.808
R2	0.866
R3	0.900

Boubyan Bank

Reuters Ticker: <BOUK.KW>

Price closed at KWD0.659. The recent jump above the horizontal line at KWD0.610 is expected to open the road for additional gains to KWD0.725, while a firm close above this would target the strong resistance zone at KWD0.810-KWD0.860. However, back below the support area at KWD0.610-KWD0.580 would most likely delay any upward momentum and bring back to focus KWD0.509.



RSI (W)	72.679
MACD (W)	8.200
ROC (W)	15.614
MA50 (W)	0.585
MA100 (W)	0.580
MA200 (W)	0.610
S1	0.610
S2	0.570
S3	0.509
R1	0.725
R2	0.810
R3	0.860

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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