

Technical Analysis – Boursa Kuwait

19-April-2021

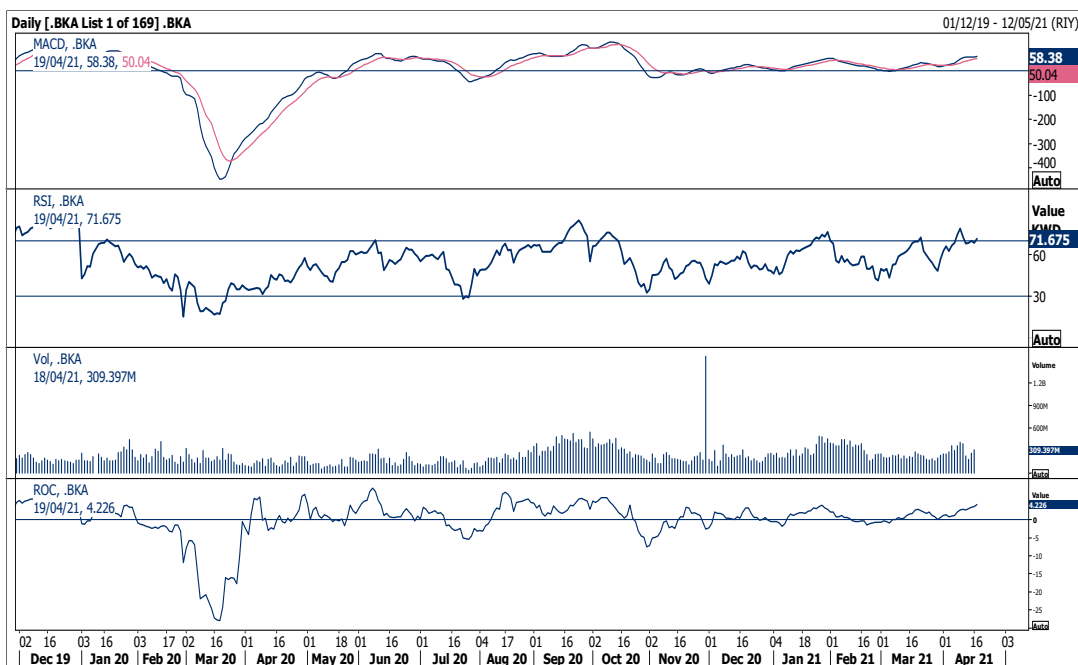
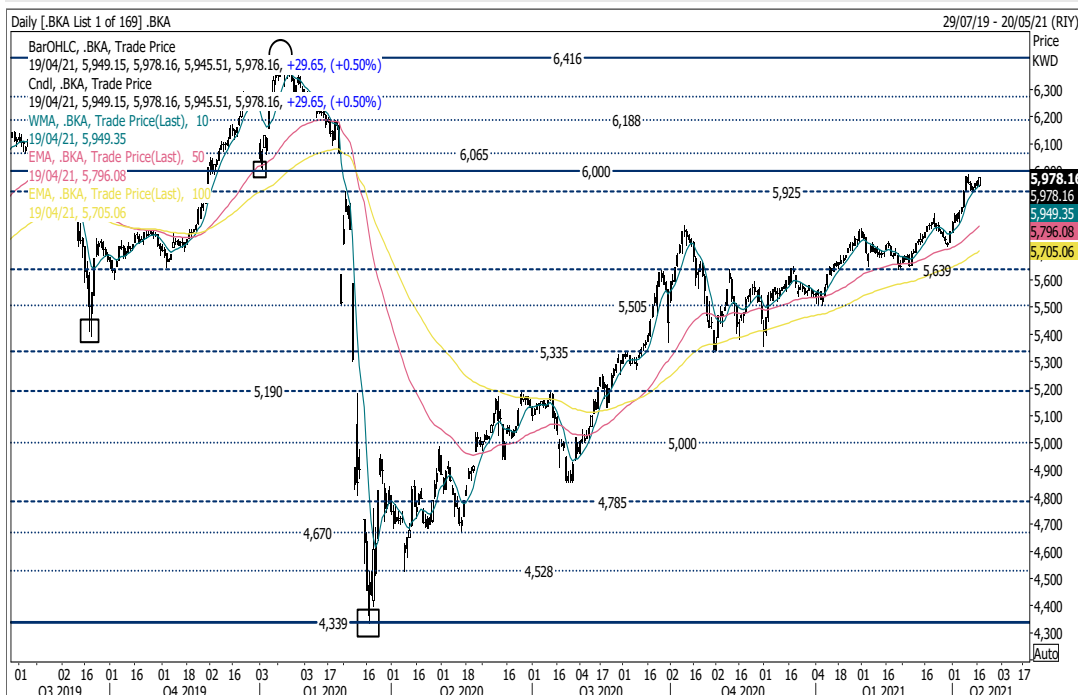
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Boursa Kuwait

All Share Index <.BKA> closed at 5,978.16 point. The bias remains positive, while the index still shows promises for additional gains, knowing that a firm close above the resistance area at 6,000 point-6,065 point would add confidence to the market and will allow another leg up to 6,188 point. However, losing the support level at 5,925 point will call for some correction to take place to 5,810 point but below this will trigger 5,720 point.

Medium-term and long-term investors can stay in the market with a stop-loss below 5,590 point and 5,500 point, respectively.



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Reuters Ticker: <KFH.KW>

Price closed at KWD0.723. The stock has posted a temporarily high at KWD0.740 and bulls need to surpass this line to re-activate the buying potential and call for an advance to KWD0.815 before KWD0.835. On the other side, some attempts to move down cannot be neglected, knowing that the nearby support levels are located at KWD0.680 and KWD0.650 but only below this will delay any upward move and trigger KWD0.580.



RSI	76.276
MACD	24.500
ROC	13.940
M10	0.640
M50	0.615
M100	0.705
S1	0.650
S2	0.580
S3	0.490
R1	0.740
R2	0.815
R3	0.835

Warba Bank

Reuters Ticker: <WARB.KW>

Price closed at KWD0.246. The stock needs to escape out of the trading range at KWD0.228-KWD0.254 to anticipate the next direction, knowing that a successful close above KWD0.254 will call for a re-test of the strong resistance level at KWD0.279, while above this could promote KWD0.300. However, a fall below the support level at KWD0.228 will be a negative sign that would lead to KWD0.207 and maybe lower to KWD0.190.



RSI	57.962
MACD	2.700
ROC	5.128
M10	0.240
M50	0.235
M100	0.230
S1	0.228
S2	0.207
S3	0.190
R1	0.254
R2	0.279
R3	0.300

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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