

Technical Analysis – Kuwait Stock Exchange

06-March-2016

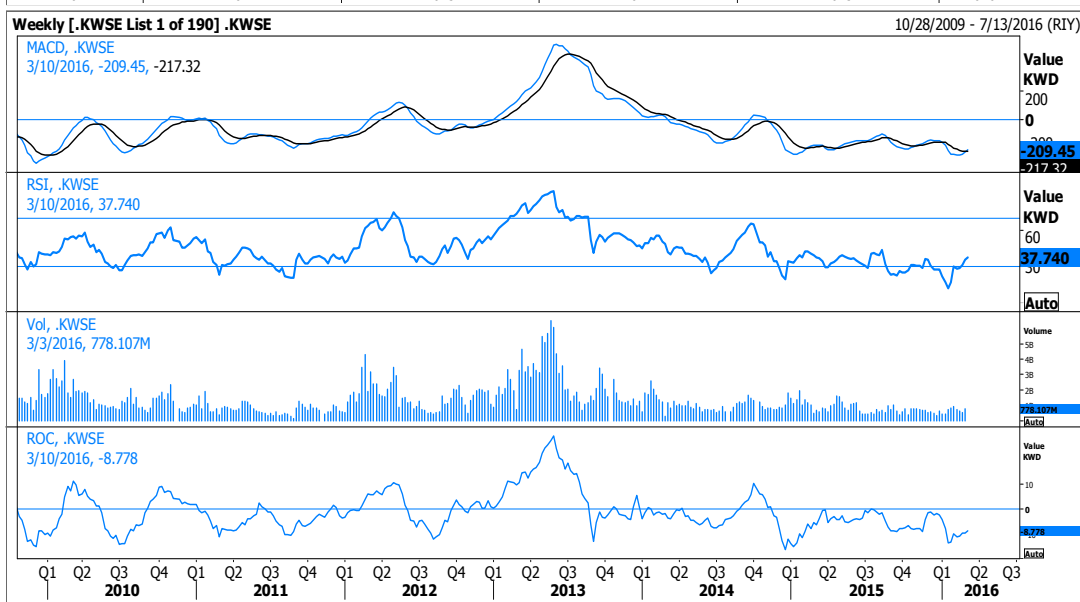
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Kuwait Stock Exchange

Kuwait Stock Exchange Price Index <.KWSE> closed at 5,280.58. Our outlook remains positive, the market has recently bounced above its 14-weeks MA and we maintain a positive bias while above here. However, the move north is not likely to travel very far since the positive move seen lately is a rebound and still not considered as a part of a bull trend. The next overhead resistance line comes at 5,300 point, while above this would promote 5,400 point and 5,550 point. On the counter side, attempts to go down cannot be neglected on the coming period but the support line at 5,100 point should arrest a move back to 5,000 point and 4,900 point. Both weekly and daily RSI indicators are currently favoring the bulls.

Medium-term investors can stay in the market but should be aware if the index closes below 5,200 point, while the long-term investors can only enter above 5,800 point.



Faisal Hasan, CFA

Head - Investment Research

+ (965) 2233 6907

faisal.hasan@kamconline.com

Raed Diab

Vice President

+ (965) 2233 6908

raed.diab@kamconline.com

Reuters Ticker: <ALAF.KW>

Weekly [.KWSE List 1 of 190] ALAF.KW

1/4/2012 - 6/1/2016 (R1Y)

The chart displays the weekly price movement of ALAF.KW from January 4, 2012, to June 1, 2016. The price is shown as a candlestick chart with a red line representing the 200-day moving average and a blue line representing the 10-day moving average. The price starts at 194.0 and ends at 198.0, with a change of -6.0 (-2.94%).

Key price levels and indicators are highlighted:

- Price:** 194.0, 200.0, 194.0, 198.0, -6.0, (-2.94%)
- WMA, ALAF.KW:** 3/10/2016, 195.0
- WMA, ALAF.KW:** 3/10/2016, 209.9
- WMA, ALAF.KW:** 3/10/2016, 219.1
- MACD, ALAF.KW:** 3/10/2016, -7.1, -7.1
- RSI, ALAF.KW:** 3/10/2016, 44.229
- Vol, ALAF.KW:** 3/10/2016, 121,313.0
- ROC, ALAF.KW:** 3/10/2016, -9.174

The chart also includes a table of key values and indicators:

Indicator	Value
Price	198.0
WMA	195.0
WMA	209.9
WMA	219.1
MACD	-7.1
RSI	44.229
Vol	121,313.0
ROC	-9.174

RSI	44.229
MACD	-7.100
ROC	-9.174
M10	0.195
M50	0.210
M100	0.220
S1	0.188
S2	0.176
S3	0.158
R1	0.210
R2	0.224
R3	0.234

Reuters Ticker: <AGLT.KW>

Weekly [KWSE List 1 of 190] AGLT.KW 1/11/2012 - 5/25/2016 (RTY)

The chart displays the weekly price movement of AGLT.KW from January 2012 to May 2016. The price is shown as a black candlestick chart. Several moving averages are plotted: a green line for the 30-day WMA, a red line for the 50-day WMA, a blue line for the 200-day WMA, and a purple line for the 200-day WMA. Horizontal dashed lines indicate key price levels at 613.8, 620, 670, 700, 730, 750, 770, 790, 810, 830, 850, 870, 890, 910, 930, 950, 970, 990, 1010, 1030, 1050, 1070, 1090, 1110, 1130, 1150, 1170, 1190, 1210, 1230, 1250, 1270, 1290, 1310, 1330, 1350, 1370, 1390, 1410, 1430, 1450, 1470, 1490, 1510, 1530, 1550, 1570, 1590, 1610, 1630, 1650, 1670, 1690, 1710, 1730, 1750, 1770, 1790, 1810, 1830, 1850, 1870, 1890, 1910, 1930, 1950, 1970, 1990, 2010, 2030, 2050, 2070, 2090, 2110, 2130, 2150, 2170, 2190, 2210, 2230, 2250, 2270, 2290, 2310, 2330, 2350, 2370, 2390, 2410, 2430, 2450, 2470, 2490, 2510, 2530, 2550, 2570, 2590, 2610, 2630, 2650, 2670, 2690, 2710, 2730, 2750, 2770, 2790, 2810, 2830, 2850, 2870, 2890, 2910, 2930, 2950, 2970, 2990, 3010, 3030, 3050, 3070, 3090, 3110, 3130, 3150, 3170, 3190, 3210, 3230, 3250, 3270, 3290, 3310, 3330, 3350, 3370, 3390, 3410, 3430, 3450, 3470, 3490, 3510, 3530, 3550, 3570, 3590, 3610, 3630, 3650, 3670, 3690, 3710, 3730, 3750, 3770, 3790, 3810, 3830, 3850, 3870, 3890, 3910, 3930, 3950, 3970, 3990, 4010, 4030, 4050, 4070, 4090, 4110, 4130, 4150, 4170, 4190, 4210, 4230, 4250, 4270, 4290, 4310, 4330, 4350, 4370, 4390, 4410, 4430, 4450, 4470, 4490, 4510, 4530, 4550, 4570, 4590, 4610, 4630, 4650, 4670, 4690, 4710, 4730, 4750, 4770, 4790, 4810, 4830, 4850, 4870, 4890, 4910, 4930, 4950, 4970, 4990, 5010, 5030, 5050, 5070, 5090, 5110, 5130, 5150, 5170, 5190, 5210, 5230, 5250, 5270, 5290, 5310, 5330, 5350, 5370, 5390, 5410, 5430, 5450, 5470, 5490, 5510, 5530, 5550, 5570, 5590, 5610, 5630, 5650, 5670, 5690, 5710, 5730, 5750, 5770, 5790, 5810, 5830, 5850, 5870, 5890, 5910, 5930, 5950, 5970, 5990, 6010, 6030, 6050, 6070, 6090, 6110, 6130, 6150, 6170, 6190, 6210, 6230, 6250, 6270, 6290, 6310, 6330, 6350, 6370, 6390, 6410, 6430, 6450, 6470, 6490, 6510, 6530, 6550, 6570, 6590, 6610, 6630, 6650, 6670, 6690, 6710, 6730, 6750, 6770, 6790, 6810, 6830, 6850, 6870, 6890, 6910, 6930, 6950, 6970, 6990, 7010, 7030, 7050, 7070, 7090, 7110, 7130, 7150, 7170, 7190, 7210, 7230, 7250, 7270, 7290, 7310, 7330, 7350, 7370, 7390, 7410, 7430, 7450, 7470, 7490, 7510, 7530, 7550, 7570, 7590, 7610, 7630, 7650, 7670, 7690, 7710, 7730, 7750, 7770, 7790, 7810, 7830, 7850, 7870, 7890, 7910, 7930, 7950, 7970, 7990, 8010, 8030, 8050, 8070, 8090, 8110, 8130, 8150, 8170, 8190, 8210, 8230, 8250, 8270, 8290, 8310, 8330, 8350, 8370, 8390, 8410, 8430, 8450, 8470, 8490, 8510, 8530, 8550, 8570, 8590, 8610, 8630, 8650, 8670, 8690, 8710, 8730, 8750, 8770, 8790, 8810, 8830, 8850, 8870, 8890, 8910, 8930, 8950, 8970, 8990, 9010, 9030, 9050, 9070, 9090, 9110, 9130, 9150, 9170, 9190, 9210, 9230, 9250, 9270, 9290, 9310, 9330, 9350, 9370, 9390, 9410, 9430, 9450, 9470, 9490, 9510, 9530, 9550, 9570, 9590, 9610, 9630, 9650, 9670, 9690, 9710, 9730, 9750, 9770, 9790, 9810, 9830, 9850, 9870, 9890, 9910, 9930, 9950, 9970, 9990, 10010, 10030, 10050, 10070, 10090, 10110, 10130, 10150, 10170, 10190, 10210, 10230, 10250, 10270, 10290, 10310, 10330, 10350, 10370, 10390, 10410, 10430, 10450, 10470, 10490, 10510, 10530, 10550, 10570, 10590, 10610, 10630, 10650, 10670, 10690, 10710, 10730, 10750, 10770, 10790, 10810, 10830, 10850, 10870, 10890, 10910, 10930, 10950, 10970, 10990, 11010, 11030, 11050, 11070, 11090, 11110, 11130, 11150, 11170, 11190, 11210, 11230, 11250, 11270, 11290, 11310, 11330, 11350, 11370, 11390, 11410, 11430, 11450, 11470, 11490, 11510, 11530, 11550, 11570, 11590, 11610, 11630, 11650, 11670, 11690, 11710, 11730, 11750, 11770, 11790, 11810, 11830, 11850, 11870, 11890, 11910, 11930, 11950, 11970, 11990, 12010, 12030, 12050, 12070, 12090, 12110, 12130, 12150, 12170, 12190, 12210, 12230, 12250, 12270, 12290, 12310, 12330, 12350, 12370, 12390, 12410, 12430, 12450, 12470, 12490, 12510, 12530, 12550, 12570, 12590, 12610, 12630, 12650, 12670, 12690, 12710, 12730, 12750, 12770, 12790, 12810, 12830, 12850, 12870, 12890, 12910, 12930, 12950, 12970, 12990, 13010, 13030, 13050, 130

RSI	41.991
MACD	-49.100
ROC	-11.538
M10	0.435
M50	0.520
M100	0.615
S1	0.420
S2	0.400
S3	0.370
R1	0.475
R2	0.495
R3	0.530

Kuwait Real Estate Co.

Reuters Ticker: <KREK.KW>

Price closed at KWD0.051. The downtrend is not yet reversed on the weekly chart but the price action on the last couple of weeks, the recovery from the oversold territory and the recent jump over the 14-weeks MA are encouraging signs that should lead to see further gains. However, the next overhead levels come at KWD0.058 and KWD0.063. On the negative side, a fall back below the support line at KWD0.045 is more likely to trigger this year low at KWD0.041.

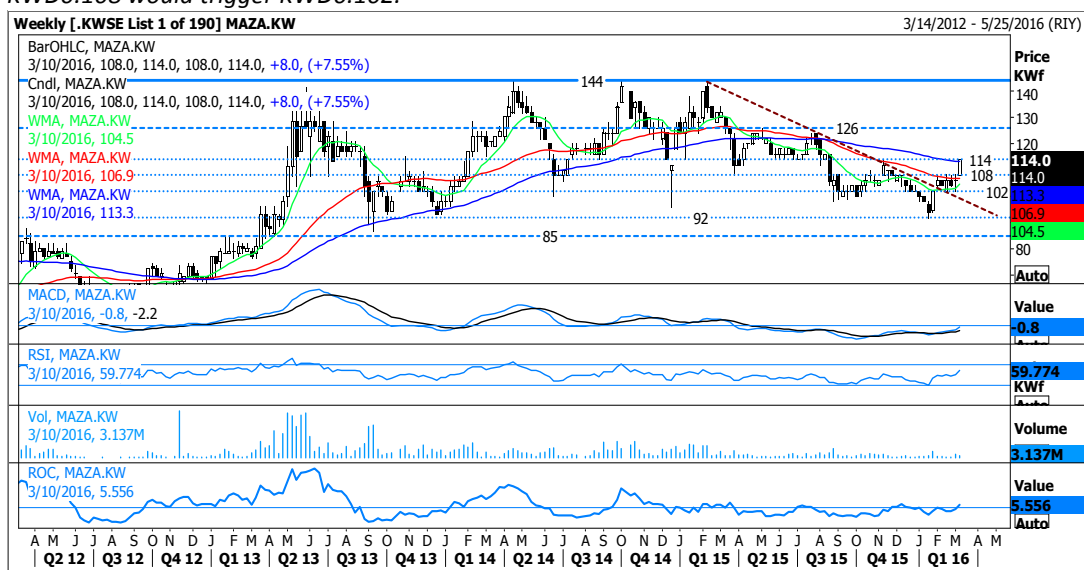


RSI	42.362
MACD	-4.700
ROC	-16.393
M10	0.048
M50	0.058
M100	0.063
S1	0.048
S2	0.045
S3	0.041
R1	0.058
R2	0.063
R3	0.068

Al-Mazaya Holding Co.

Reuters Ticker: <MAZA.KW>

Price closed at KWD0.114. The stock continues its recovery from this year low at KWD0.092, breaching both 14-weeks and 50-weeks MAs along with its close above the horizontal line at KWD0.108. However, a jump over KWD0.114 would call for another leg up towards the resistance level at KWD0.126. On the negative side, an aggressive move down is not expected but back below KWD0.108 would trigger KWD0.102.



RSI	59.774
MACD	-2.200
ROC	5.556
M10	0.104
M50	0.106
M100	0.114
S1	0.108
S2	0.102
S3	0.092
R1	0.126
R2	0.134
R3	0.144

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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KAMCO Investment Company - K.S.C. (Public)

Al-Shaheed Tower, Khalid Bin Al-Waleed Street- Sharq

P.O. BOX : 28873, Safat 13149, State of Kuwait

Tel: (+965) 1852626 Fax: (+965) 22492395

Email : Kamcoird@kamconline.com

Website : <http://www.kamconline.com>