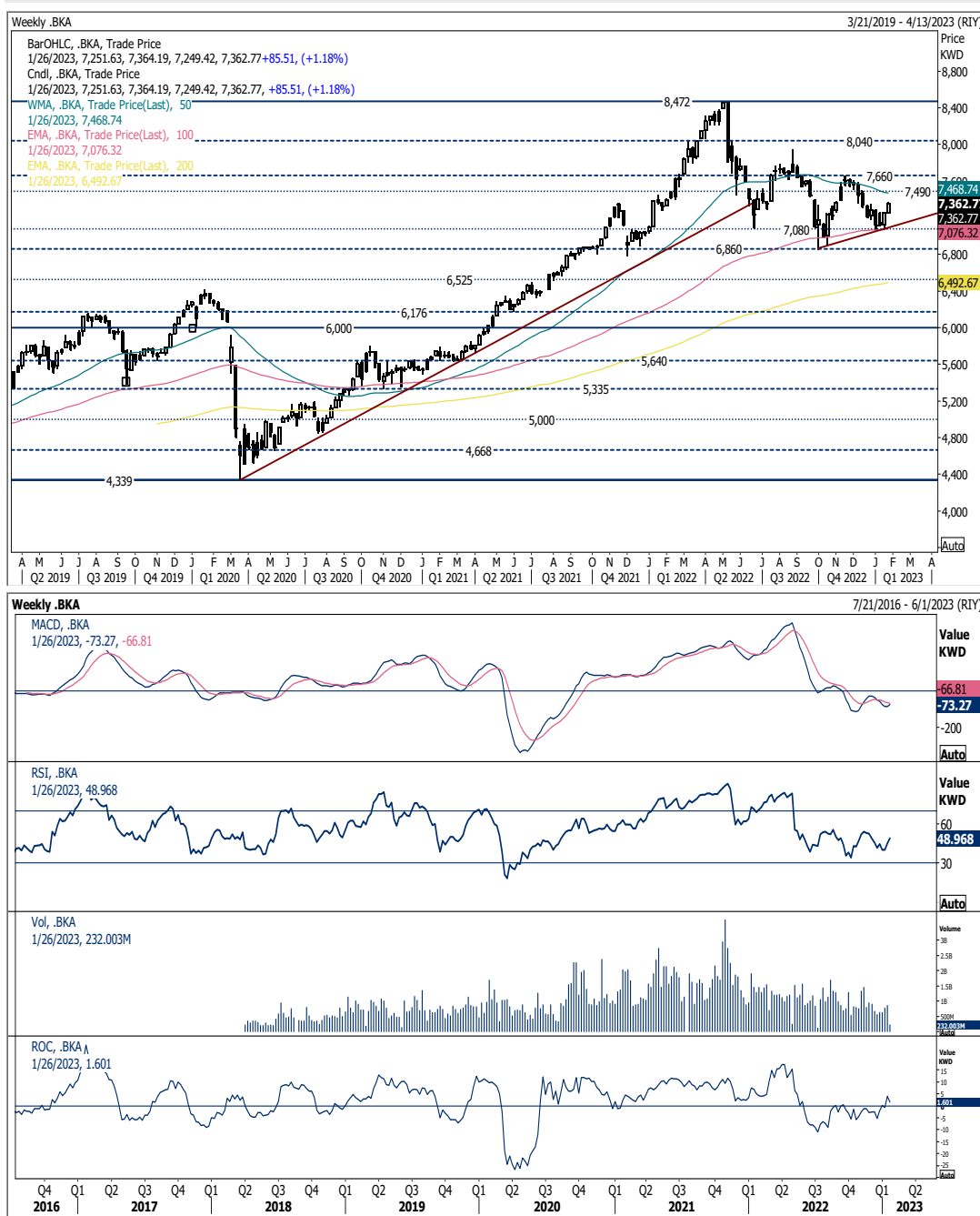


23-January-2023

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*Medium-term and long-term investors can stay in the market with a stop-loss below 7,080 point and 6,500 point.*



**Raed Diab**  
Vice President  
+(965) 2233 6908  
rdiab@kamcoinvest.com

## National Bank of Kuwait

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

**Price closed at KWD1.100.** The stock continues to close within the positive territory supported by its move within the ascending trend line and above the 100-weeks and 200-weeks MAs. A jump over the all-time high at KWD1.143 is required to re-activate the buying potential and target KWD1.250. However, losing the support line at KWD1.050 could lead to KWD1.000 and maybe lower to KWD0.962 before heading north once again.



RSI	58.348
MACD	14.000
ROC	4.265
MA50	1.070
MA100	1.030
MA200	0.930
S1	1.050
S2	0.960
S3	0.870
R1	1.143
R2	1.250
R3	1.300

## Kuwait Finance House

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

**Price closed at KWD0.845.** The stock has been swinging between KWD0.754-KWD0.873 since last October without any clear sign as to where it could move from here. The continuous close above the 200-weeks MA is positive, but bulls need to overcome KWD0.873 to increase the chances of targeting KWD0.969 before KWD1.039 (all-time high). On the counter side, a fall below KWD0.754 could lead to a deep bearish move to KWD0.630.



RSI	51.112
MACD	-11.100
ROC	4.192
MA50	0.840
MA100	0.740
MA200	0.850
S1	0.754
S2	0.630
S3	0.515
R1	0.873
R2	0.969
R3	1.039

**ALAFCO Aviation Lease and Finance Co.**

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

**Price closed at KWD0.202.** The stock is leaning more towards a move upwards but to confirm this, bulls should print a foothold above KWD0.219 (also found here the upper-end of the descending trend line); however, managing to do so would lead to a jump to KWD0.256. On the negative side, a fall below KWD0.186 would most likely put selling pressure on KWD0.162, while losing this will target the critical line at KWD0.138.



RSI	54.948
MACD	-1.100
ROC	11.602
MA50	0.200
MA100	0.206
MA200	0.206
S1	0.186
S2	0.162
S3	0.138
R1	0.219
R2	0.234

**Jazeera Airways Co.**

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

**Price closed at KWD1.625.** The stock has lost its momentum and further slippage below the recent low at KWD1.520 would deepen the correction move to KWD1.340 and maybe lower to KWD1.230 (50% level of the Fibonacci Retracement from KWD0.364-KWD2.100). However, a move back above KWD1.750 would decrease the downward risk and promote a jump to KWD1.850 before KWD1.925.



RSI	40.974
MACD	-4.700
ROC	-4.412
MA50	1.790
MA100	1.615
MA200	1.255
S1	1.520
S2	1.340
S3	1.230
R1	1.750
R2	1.850
R3	2.100

## 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) 2233 6600 Fax: (+965) 2249 2395

Email : [kamcoird@kamcoinvest.com](mailto:kamcoird@kamcoinvest.com)

Website : [www.kamcoinvest.com](http://www.kamcoinvest.com)