

## Technical Analysis – Kuwait Stock Exchange

07-September-2015

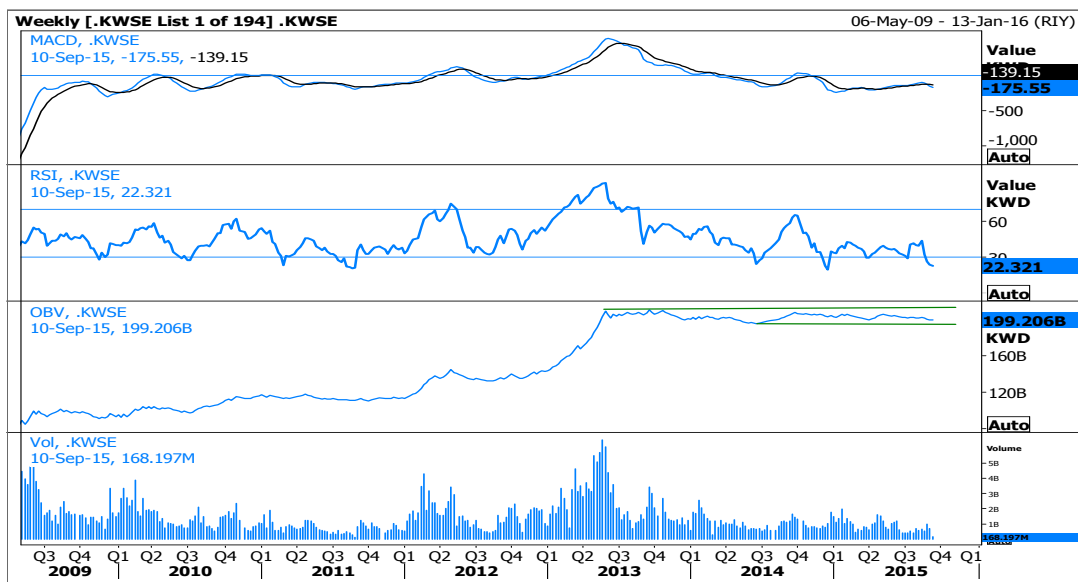
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## Kuwait Stock Exchange

**Kuwait Stock Exchange Price Index <.KWSE> closed at 5,709.81.** The market has continued to print fresh lows for this period, approaching the critical support line at 5,618 point (low of year 2012). Some short-term buying momentum is expected to be seen near there as the index is more likely to fail the first attempt to break below it, and due to prolonged bearish move on the weekly and daily charts that led to an oversold status of both weekly and daily RSI indicators. However, failure to hold above 5,618 point would call for a deeper bearish move towards an initial level at 5,300 point. On the positive side, nearby resistance lines are located at 5,750 point, 5,900 point and 6,000 point but to gain more confidence, a close above the resistance area between 6,300 point-6,420 point is needed.

Short-term investors could consider entering the market near 5,618 point, while medium-term and long-term investors can do so only above 6,100 point and 6,420 point, respectively.



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Reuters Ticker: <AGLT.KW>

[illegible]

RSI	32.644
MACD	-28.800
ROC	-17.400
M10 (KD)	0.630
M50 (KD)	0.700
M100 (KD)	0.720
S1 (KD)	0.550
S2 (KD)	0.535
S3 (KD)	0.500
R1 (KD)	0.620
R2 (KD)	0.650
R3 (KD)	0.670

Reuters Ticker: <Bouk.KW>

Weekly [ .KWSE List 44 of 194 ] BOUK.KW										24-Nov-10 - 09-Dec-15 (RIY)	
<p>BarOHLC, BOUK.KW            10-Sep-15, 395.0, 405.0, 405.0, 395.0, 405.0 <b>+10.0, (+2.53%)</b></p> <p>CndI, BOUK.KW            10-Sep-15, 395.0, 405.0, 395.0, 405.0, <b>+10.0, (+2.53%)</b></p> <p>WMA, BOUK.KW            10-Sep-15, 414.2</p> <p>WMA, BOUK.KW            10-Sep-15, 426.0</p>										<p><b>Price</b> Kwf</p> <p>590</p> <p>560</p> <p>520</p> <p>480</p> <p>460</p> <p>440</p> <p>426.0</p> <p>414.2</p> <p>405.0</p> <p>405.0</p> <p>390</p> <p>370</p> <p>355</p>	
<p>MACD, BOUK.KW            10-Sep-15, -8.9, -6.6</p>										<p><b>Auto</b></p> <p>-6.6</p> <p>-8.9</p> <p><b>Auto</b></p>	
<p>RSI, BOUK.KW            10-Sep-15, 39.361</p>										<p><b>Value</b></p> <p>39.361</p> <p><b>Auto</b></p>	
<p>OBV, BOUK.KW            10-Sep-15, 1.397B</p>										<p><b>Auto</b></p> <p>1.397B</p> <p><b>Auto</b></p>	
<p>Vol, BOUK.KW            10-Sep-15, 1.154M</p>										<p><b>Volume</b></p> <p>1.154M</p>	
<p>Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4</p> <p>2011 2012 2013 2014 2015</p>											

RSI	39.361
MACD	-6.600
ROC	-6.897
M10 (KD)	0.410
M50 (KD)	0.425
M100 (KD)	0.450
S1 (KD)	0.390
S2 (KD)	0.370
S3 (KD)	0.335
R1 (KD)	0.410
R2 (KD)	0.440
R3 (KD)	0.460

Reuters Ticker: <NIND.KW>

**Weekly [KWSE List 1 of 194] NIND.KW**

14-Nov-12 - 04-Nov-15 (R1Y)

**Price KWF**

BarOHLK, NIND.KW  
 10-Sep-15, 148.0, 150.0, 146.0, 150.0+2.0, (+1.35%)  
 CndI, NIND.KW  
 10-Sep-15, 148.0, 150.0, 146.0, 150.0, +2.0, (+1.35%)  
 EMA, NIND.KW  
 10-Sep-15, 164.8  
 EMA, NIND.KW  
 10-Sep-15, 184.5

204  
 176  
 164  
 146

**MACD, NIND.KW**  
 10-Sep-15, -9.1, -7.8

**RSI, NIND.KW**  
 10-Sep-15, 28.581

**OBV, NIND.KW**  
 10-Sep-15, 3.699B

**Vol, NIND.KW**  
 10-Sep-15, 1.349M

**Value KWF**  
 -7.8  
 -9.1

**Value KWF**  
 28.581  
 Auto

**KWF**  
 3.699B  
 Auto

**Volume**  
 -50M  
 1.349M

D J F M A M J J A S O N D J F M A M J J A S O N D J F M A M J J A S O  
 Q1 13 Q2 13 Q3 13 Q4 13 Q1 14 Q2 14 Q3 14 Q4 14 Q1 15 Q2 15 Q3 15

RSI	28.581
MACD	-9.100
ROC	-12.791
M10 (KD)	0.164
M50 (KD)	0.184
M100 (KD)	0.194
S1 (KD)	0.146
S2 (KD)	0.138
S3 (KD)	0.130
R1 (KD)	0.154
R2 (KD)	0.158
R3 (KD)	0.164

Reuters Ticker: <ZAIN.KW>

**Weekly [ KWSE List 1 of 194 ] ZAIN.KW** 04-Dec-13 - 14-Oct-15 (R1Y)

**Price KWF**

- BarOHLC, ZAIN.KW
- 10-Sep-15, 360.0, 365.0, 350.0, 365.0, **+10.0, (+2.82%)**
- CndI, ZAIN.KW
- 10-Sep-15, 360.0, 365.0, 350.0, 365.0, **+10.0, (+2.82%)**
- EMA, ZAIN.KW
- 10-Sep-15, 490.1
- EMA, ZAIN.KW
- 10-Sep-15, 407.8

495

61.8%—377.5—

350

MACD, ZAIN.KW

10-Sep-15, -36.3, -34.3

**Value KWF**

10-Sep-15, 27.136

**Value KWF [Auto]**

27.136

OBV, ZAIN.KW

10-Sep-15, 5,743B

**Value KWF**

5.743B

**Vol, ZAIN.KW**

10-Sep-15, 2.854M

**Volume**

- 40M
- 20M
- 10M

D J F M A M J J A S O N D J F M A M J J A S O

Q1 2014 Q2 2014 Q3 2014 Q4 2014 Q1 2015 Q2 2015 Q3 2015

RSI	27.136
MACD	-34.300
ROC	-17.978
M10 (KD)	0.410
M50 (KD)	0.490
M100 (KD)	0.530
S1 (KD)	0.350
S2 (KD)	0.335
S3 (KD)	0.310
R1 (KD)	0.375
R2 (KD)	0.395
R3 (KD)	0.405

## 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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