

## Technical Analysis – Boursa Kuwait

28-November-2022

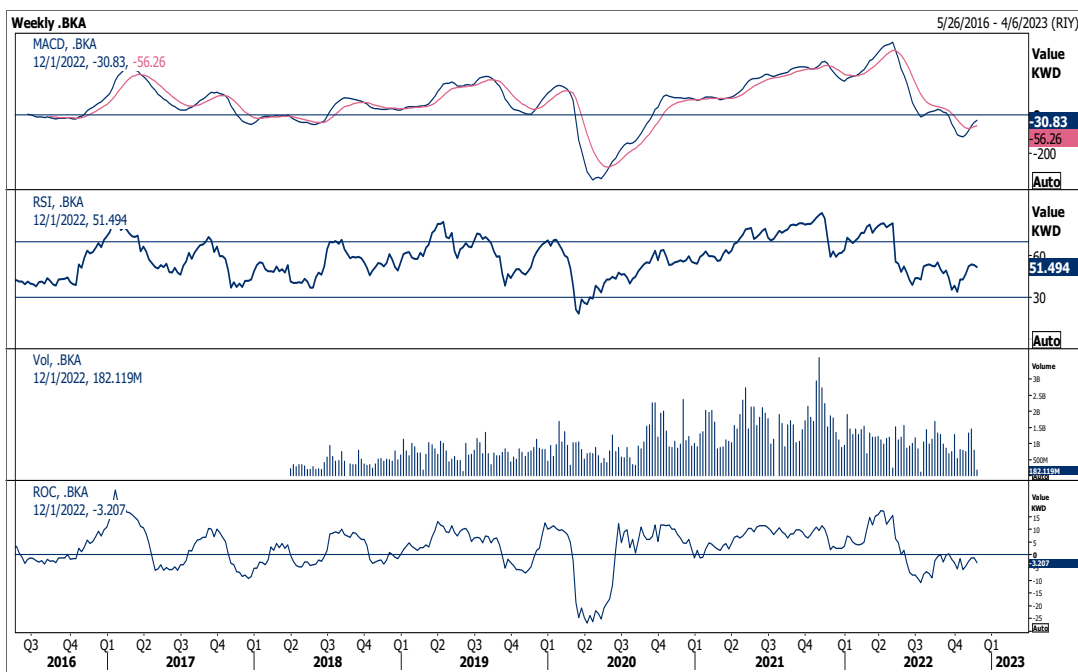
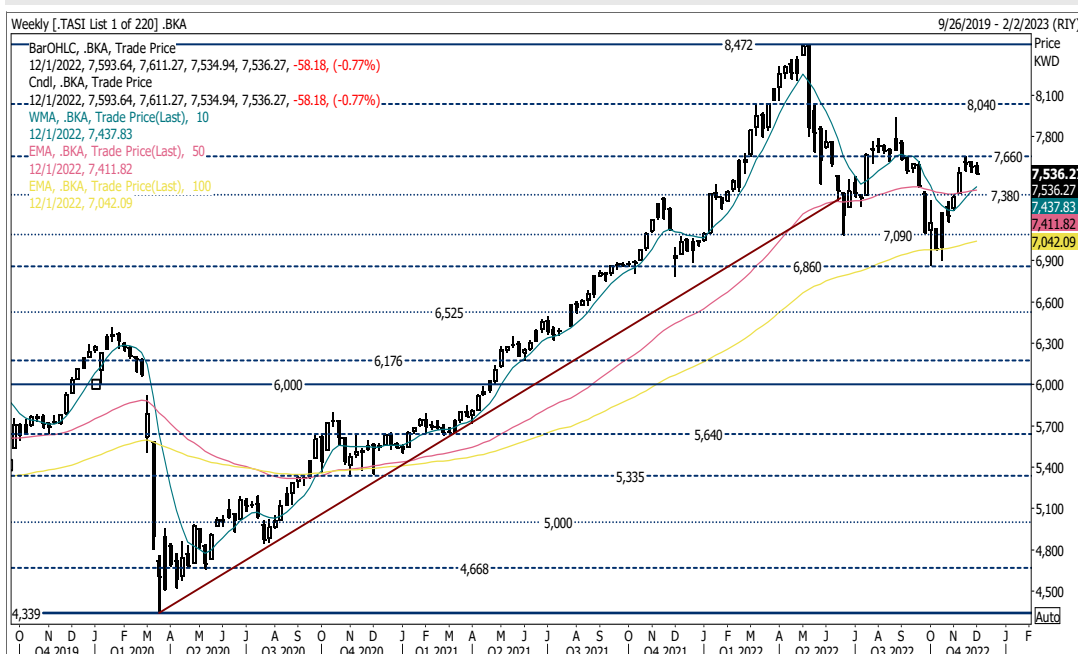
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### Boursa Kuwait

**All Share Index <.BKA> closed at 7,536.27 point.** Re-gaining strength above MAs on the weekly chart is a positive sign but for a positive continuation pattern to be formed, bulls should surpass the recent resistance level at 7,660 point, a case if happens would promote a jump back to 7,940 point and 8,040 point. On the negative side, losing the first defense level at 7,380 point could delay any upward move and lead to 7,090 point but only a dip below 6,860 point will change the picture and allow an aggressive move down.

Medium-term and long-term investors can stay in the market with a stop-loss below 7,380 point and 7,090 point.



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## Gulf Bank

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

**Price closed at KWD0.337.** The stock is steady above its MAs on the weekly chart but continuous failure to cross over the resistance area at KWD0.355-KWD0.365 could trigger a fall to KWD0.317 and maybe lower to KWD0.291, while only below this would allow a deep bearish move. However, a jump over the aforementioned support zone will target USD0.385 before KWD0.415.





## 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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