

Technical Analysis – Boursa Kuwait

04-July-2017

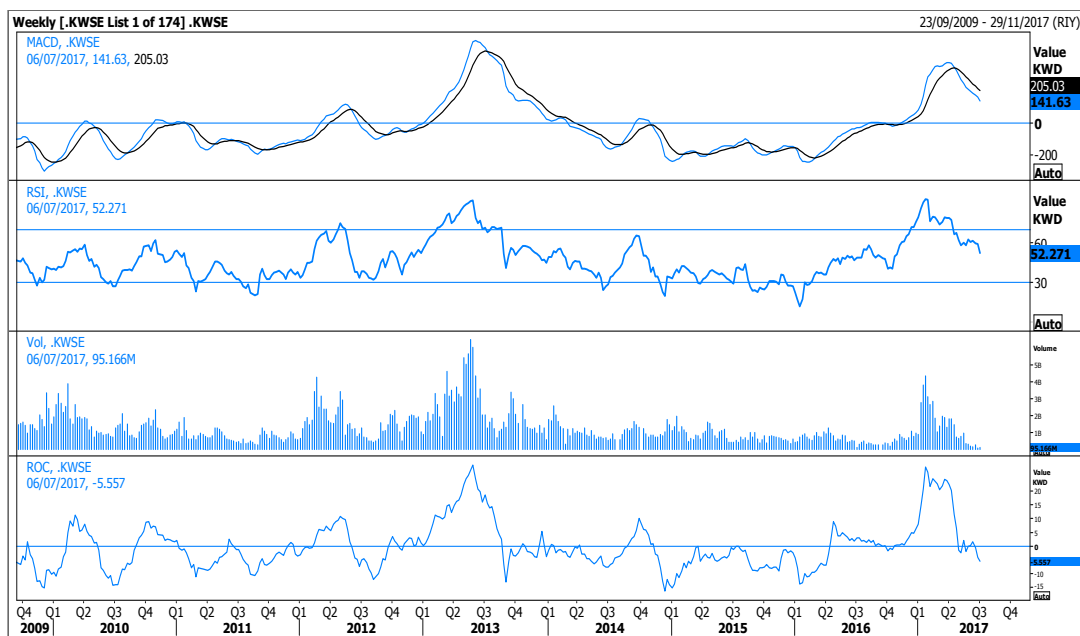
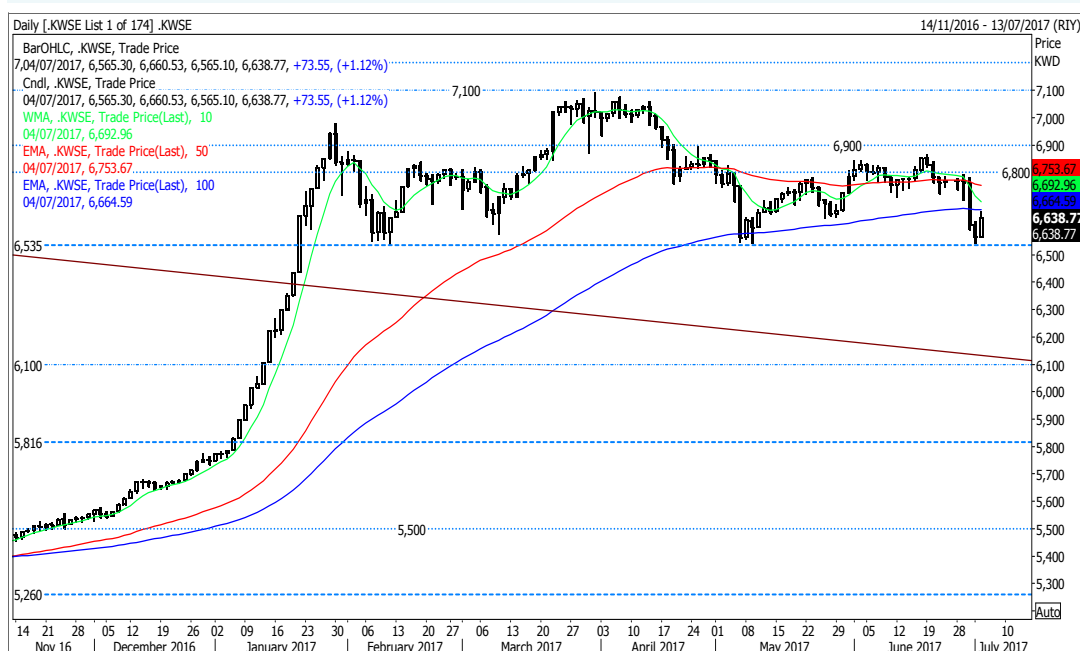
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Boursa Kuwait

The Price Index <.KWSE> closed at 6,638.77 point. The support level at around 6,535 point attracted once again the bulls to enter the market and pushed the index higher but the 100-days MA arrested further gains, knowing that above it should encourage some buying activity towards 6,700 point before 6,800 point. However, only above 6,900 point would decrease the downside risk and open the space for 7,100 point. On the negative side, losing 6,535 point would end 2-months trading range of 6,535 point-6,900 point and trigger more weaknesses to 6,430 point and maybe 6,350 point. Both daily and weekly RSI indicators are looking neutral at present.

Medium-term and long-term investors can stay in the market as long as the index is closing above 6,350 point and 6,200 point, respectively.



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Agility Public Warehousing Co.

Reuters Ticker: <AGLT.KW>

Price closed at KWD0.804. The stock did well on its bullish move and reached levels last seen on 2014 at KWD0.880. The recent relief is considered to be natural after a prolonged upward move and could retreat further to KWD0.770 before KWD0.700 and KWD0.660. However, managing to surpass the resistance level at KWD0.880 would call for a higher-high and higher-low pattern that should promote the next Layer at KWD0.950 and KWD1.000.

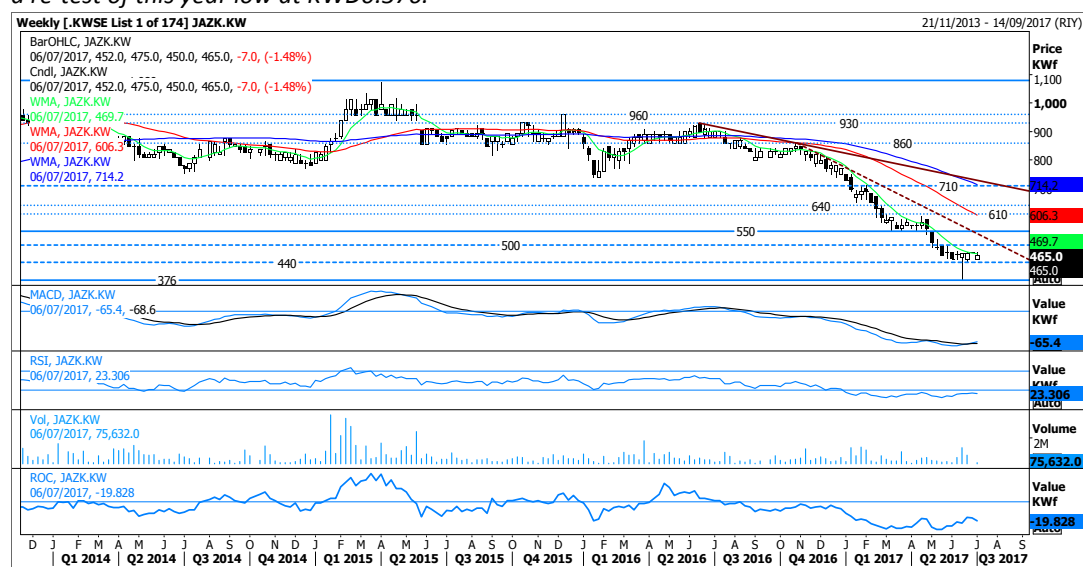


RSI	70.696
MACD	38.1
ROC	23.692
M10	0.760
M50	0.650
M100	0.580
S1	0.770
S2	0.700
S3	0.660
R1	0.880
R2	0.950
R3	1.000

Jazeera Airways Co.

Reuters Ticker: <JAZK.KW>

Price closed at KWD0.465. There could a scope of upward correction after a deep bearish move. The first overhead resistance level comes at KWD0.500, while a break above this would attract additional momentum towards KWD0.550 and KWD0.610. On the negative side, an aggressive move down is not favored on the coming period but a dip below the tiny support level at KWD0.440 would call for a re-test of this year low at KWD0.376.



RSI	23.306
MACD	-68.6
ROC	-19.828
M10	0.470
M50	0.605
M100	0.715
S1	0.440
S2	0.400
S3	0.376
R1	0.500
R2	0.550
R3	0.610

Kuwait Real Estate Co.

Reuters Ticker: <KREK.KW>

Price closed at KWD0.054. The stock is currently trading in a narrow range between KWD0.053-KWD0.059 without a clear signal. A break of either line would indicate the next move, knowing that losing KWD0.053 would allow another slippage towards KWD0.048 and maybe KWD0.045, while a successful close above KWD0.059 would call for some upward potential to take place towards an initial target at KWD0.065 before KWD0.069.



RSI	40.040
MACD	-1.6
ROC	-17.576
M10	0.055
M50	0.062
M100	0.059
S1	0.053
S2	0.048
S3	0.045
R1	0.059
R2	0.065
R3	0.069

Mobile Telecommunications Co. (ZAIN)

Reuters Ticker: <ZAIN.KW>

Price closed at KWD0.409. As was expected in our last analysis, the stock inched upwards, given couple of evidences but the bulls failed to maintain the price in the positive territory. Losing the support area at KWD0.405-KWD0.385 would deepen the negative tone and could more likely shift the trading range to KWD0.385-KWD0.345. On the other side, re-gaining the horizontal line at KWD0.450 would bring back to focus KWD0.485.



RSI	42.325
MACD	3.4
ROC	-10.110
M10	0.420
M50	0.425
M100	0.402
S1	0.405
S2	0.385
S3	0.345
R1	0.450
R2	0.485
R3	0.520

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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