

## Technical Analysis – Boursa Kuwait

10-October-2017

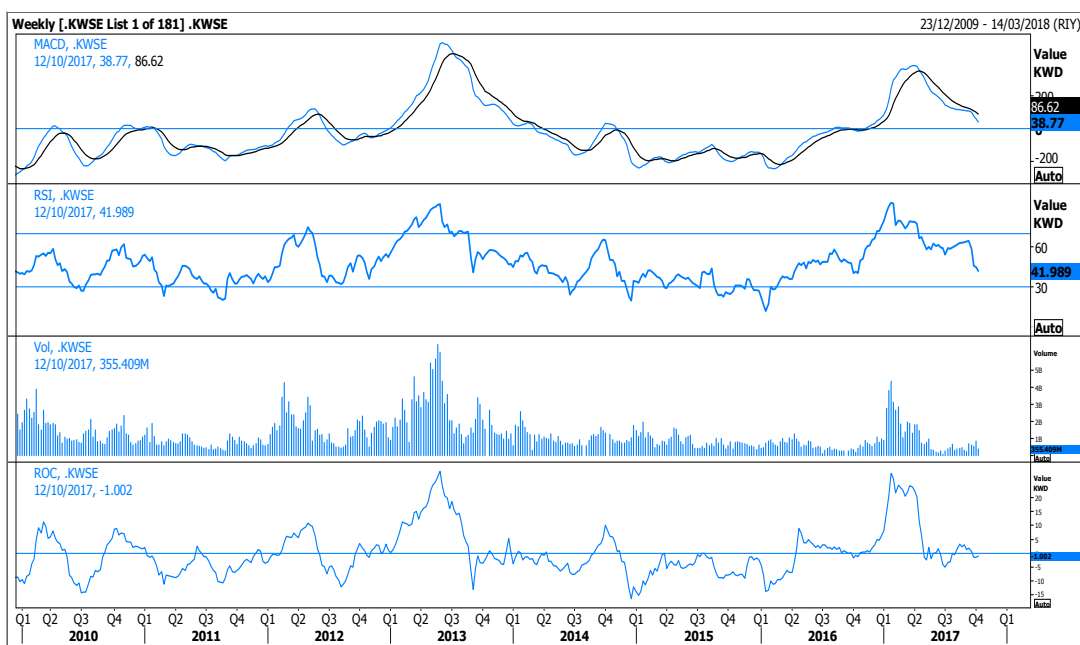
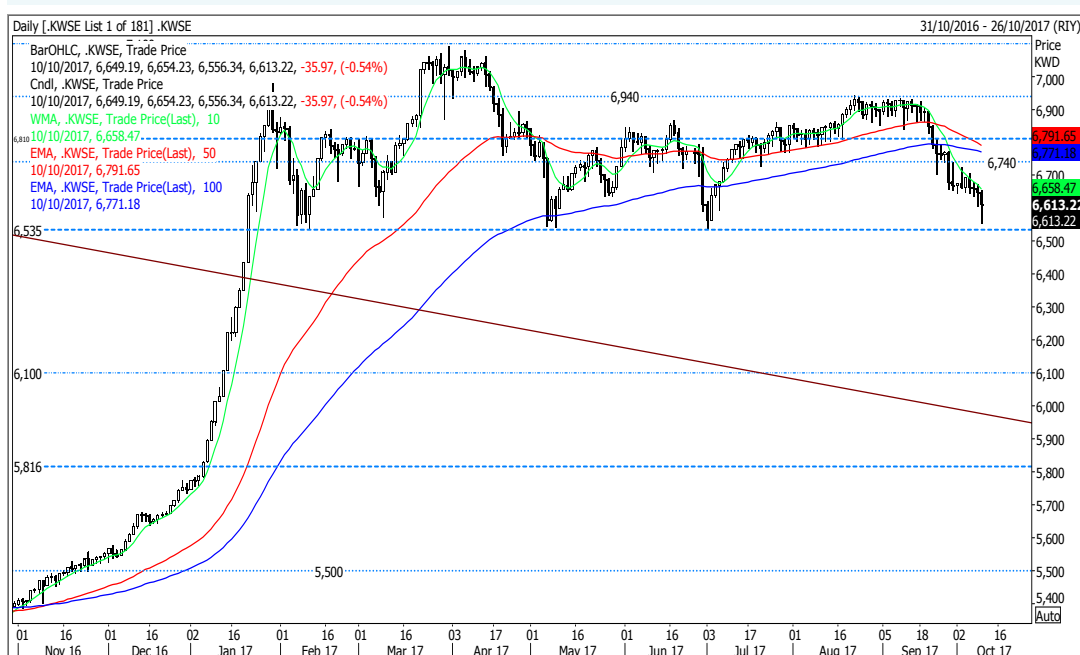
**Boursa Kuwait**

## In this Report...

<i>Kuwait Price Index.....</i>	<i>1</i>
<i>HumanSoft.....</i>	<i>2</i>
<i>KIB.....</i>	<i>2</i>
<i>ALAFCO.....</i>	<i>3</i>
<i>Munshaat.....</i>	<i>3</i>

**The Price Index <.KWSE> closed at 6,613.22 point.** The reluctance to break above the horizontal line at around 6,940 point allowed the bears to take the ride. The index continues to head south and approached the critical support level at 6,535 point, but saw a noticeable recovery from there; however, a sudden dip below it would deepen the bearish tone to an initial target at 6,435 point. On the other side, the overhead resistance levels are intense as we have 6,680 point, 6,740 point and 6,810 point but only above 6,940 point would decrease the downside risk and target 7,000 point before the strong one at around 7,100 point.

*Medium-term and long-term investors can stay in the market as long as the index is closing above 6,535 point and 6,335 point, respectively.*



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Reuters Ticker: <HUMN.KW>

Weekly [K:WSE List 1 of 181] HUMN.KW

16/10/2013 - 27/12/2017 (RV)

BarOHLC, HUMN.KW  
12/10/2017, 4,100.0, 4,186.0, 4,060.0, 4,174.0, -6.0, (-0.14%)

CndI, HUMN.KW  
12/10/2017, 4,100.0, 4,186.0, 4,060.0, 4,174.0, -6.0, (-0.14%)

WMA, HUMN.KW  
12/10/2017, 4,077.3

WMA, HUMN.KW  
12/10/2017, 3,810.4

WMA, HUMN.KW  
12/10/2017, 2,954.9

MACD, HUMN.KW  
12/10/2017, 185.6, 258.2

RSI, HUMN.KW  
12/10/2017, 62.600

Vol, HUMN.KW  
12/10/2017, 311,186.0

ROC, HUMN.KW  
12/10/2017, -0.524

Price KRW  
4,174.0  
4,174.0  
4,077.3  
3,810.4  
3,580  
3,000  
2,700  
2,220  
550  
0

Auto

Value  
258.2  
185.6  
Auto

Volume  
-2M  
311,186.0

Value KRW  
-0.524  
Auto

Q4 13 Q1 14 Q2 14 Q3 14 Q4 14 Q1 15 Q2 15 Q3 15 Q4 15 Q1 16 Q2 16 Q3 16 Q4 16 Q1 17 Q2 17 Q3 17 Q4 17

RSI	62.600
MACD	258.2
ROC	-0.524
M10	4.080
M50	3.810
M100	2.955
S1	3.800
S2	3.580
S3	3.000
R1	4.400
R2	4.750
R3	5.000

Reuters Ticker: <KIBK.KW>

**Weekly [KWSE List 1 of 181] KIBK.KW** 07/12/2011 - 31/01/2018 (R1Y)

**Price**  
Kwf

330  
290  
270  
240  
214  
194  
176  
170

**BarOHLC, KIBK.KW**  
12/10/2017, 256.0, 264.0, 250.0, 255.0 -8.0, (-3.04%)  
12/10/2017, 256.0, 264.0, 250.0, 255.0 -8.0, (-3.04%)  
**WMA, KIBK.KW**  
12/10/2017, 249.2  
**WMA, KIBK.KW**  
12/10/2017, 244.0  
**WMA, KIBK.KW**  
12/10/2017, 226.8

**MACD, KIBK.KW**  
12/10/2017, 4.3, 4.3

**RSI, KIBK.KW**  
12/10/2017, 61.509

**Vol, KIBK.KW**  
12/10/2017, 10.738M

**ROC, KIBK.KW**  
12/10/2017, 2.410

Auto  
Auto  
Auto  
Auto  
Auto

Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1  
2012 2013 2014 2015 2016 2017 2018

RSI	61.509
MACD	4.3
ROC	2.410
M10	0.250
M50	0.244
M100	0.227
S1	0.240
S2	0.230
S3	0.214
R1	0.270
R2	0.290
R3	0.315

**ALAFCO Aviation Lease and Finance Co.**

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

**Price closed at KWD0.384.** The stock is trying to overcome the strong resistance level at KWD0.385, a case if happens would call for a positive continuation pattern and promote KWD0.420 and KWD0.460. However, RSI indicators are showing an overbought status and this could allow some selling to take place on the short-term period, knowing that a break below KWD0.360 will trigger KWD0.330 and maybe more to KWD0.300.



RSI	74.454
MACD	29.1
ROC	21.905
M10	0.375
M50	0.316
M100	0.274
S1	0.360
S2	0.330
S3	0.300
R1	0.385
R2	0.420
R3	0.460

**Munshaat Real Estate Projects Co.**

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

**Price closed at KWD0.067.** The stock is leaning more towards the bulls on the coming period as it moves above its MAs, in addition to the continuous failure to break below the support area at KWD0.050-KWD0.041. Eyes now have shifted towards the strong resistance level at KWD0.085 (high of this year), which if broken would seal a more constructive outlook to KWD0.110. However, losing the aforementioned support zone could lead to all time low at around KWD0.020.



RSI	61.765
MACD	0.5
ROC	19.464
M10	0.059
M50	0.057
M100	0.060
S1	0.050
S2	0.041
S3	0.020
R1	0.085
R2	0.110
R3	0.128

## 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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