

Technical Analysis – Boursa Kuwait

28-February-2017

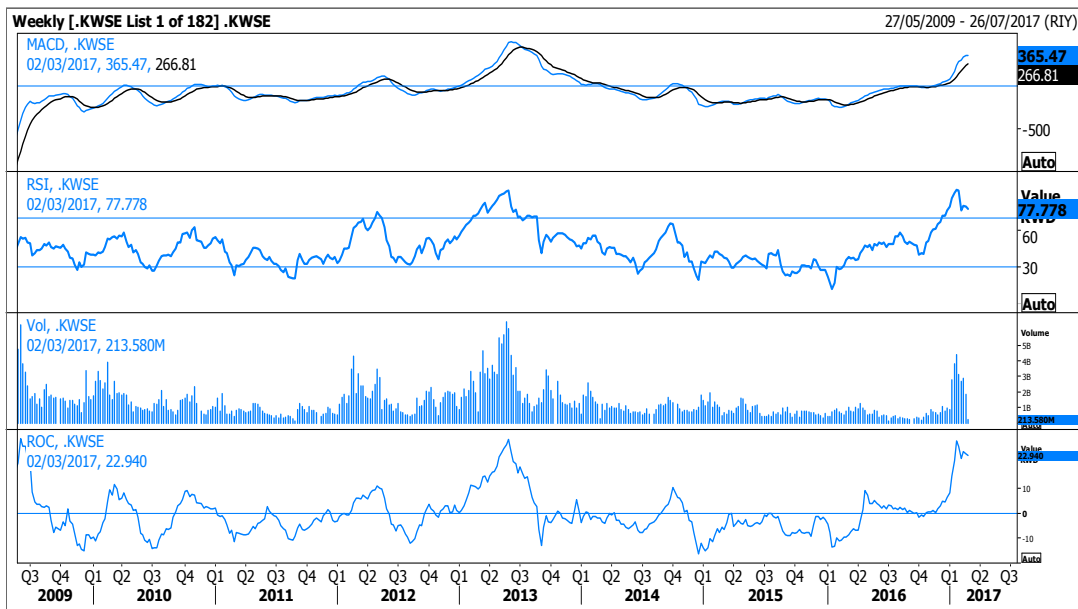
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Boursa Kuwait

The Price Index <.KWSE> closed at 6,783.08 point. The market is trapped within the range of 6,840 point-6,685 point after it saw some correction from this year high at around 6,980 point, but the overall technical picture remains positive. However, a fall below 6,685 point would most likely lead to the recent low at around 6,535 point, while only a dip below this will call for further correction towards 6,325 point (38.2% level of the Fibonacci Retracements from 5,260 point-6,980 point) before heading north once again. On the positive side, a jump over 6,840 point should promote a re-test of 6,980 point, while only above this would confirm a positive continuation pattern and target 7,100 point and 7,200 point. Therefore, we could see some fluctuations on the coming period until new signs emerge.

Medium-term and long-term investors can stay in the market as long as the index is closing above 5,800 point and 5,900 point, respectively.



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National Bank of Kuwait

Reuters Ticker: <NBKK.KW>

Price closed at KWD0.740. The stock did well after it failed to dip below the horizontal line at KWD0.550, jumping over its MAs. Looking at the weekly chart, the price is finding difficulties to break above KWD0.750 and continuous reluctance to do so could trigger some weaknesses on the coming period. Knowing that the nearby support levels are located at KWD0.690 and KWD0.660 but a sharp downside move is not favored. However, above KWD0.750 should lead to KWD0.800.



RSI	70.787
MACD	21.5
ROC	15.625
M10	0.710
M50	0.645
M100	0.660
S1	0.690
S2	0.660
S3	0.610
R1	0.750
R2	0.800
R3	0.840

Kuwait International Bank

Reuters Ticker: <KIBK.KW>

Price closed at KWD0.244. The stock inched upwards and exceeded our target price at KWD0.238, helped by its cross over MAs and the close above the horizontal line at KWD0.216. Some attempts to go down could be seen on the short-term period due to the overbought status of the RSI indicator but should be limited to KWD0.216. However, a break above KWD0.250 would increase the probability to target the next layer of resistance at KWD0.270.



RSI	71.884
MACD	7.7
ROC	20.792
M10	0.226
M50	0.205
M100	0.206
S1	0.238
S2	0.216
S3	0.194
R1	0.250
R2	0.270
R3	0.300

Reuters Ticker: <MABK.KW>

[illegible]

RSI	50.719
MACD	14.9
ROC	1.205
M10	0.855
M50	0.825
M100	0.825

S1	0.830
S2	0.800
S3	0.780
R1	0.880
R2	0.920
R3	0.980

Reuters Ticker: <VIVA.KW>

Weekly [..KWSE List 1 of 182] VIVA.KW															18/07/2013 - 11/05/2017 (R1Y)	
BarOHLC, VIVA.KW 02/03/2017, 840.0, 860.0, 820.0, 850.0, -10.0, (-1.16%) CndI, VIVA.KW 02/03/2017, 840.0, 860.0, 820.0, 850.0, -10.0, (-1.16%) WMA, VIVA.KW 02/03/2017, 872.4 WMA, VIVA.KW 02/03/2017, 896.4															Price Kwf	
															1,060 990 950 860 800 896.4 872.4 850.0 850.0	
MACD, VIVA.KW 02/03/2017, -12.6, -9.3															Auto Value -9.3 -12.6	
RSI, VIVA.KW 02/03/2017, 38.348															Value 38.348	
Vol, VIVA.KW 02/03/2017, 76,254.0															Auto Volume 76,254.0	
ROC, VIVA.KW 02/03/2017, -2.299															Value Kwf -2.299	
A S O N D J J F M A M J J A S O N D J J F M A M J J A S O N D J J F M A M Q3 13 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																

RSI	38.348
MACD	-9.3
ROC	-2.299
M10	0.870
M50	0.900
M100	0.950
S1	0.820
S2	0.800
S3	0.710
R1	0.860
R2	0.890
R3	0.920

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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