

Technical Analysis – Boursa Kuwait

21-November-2016

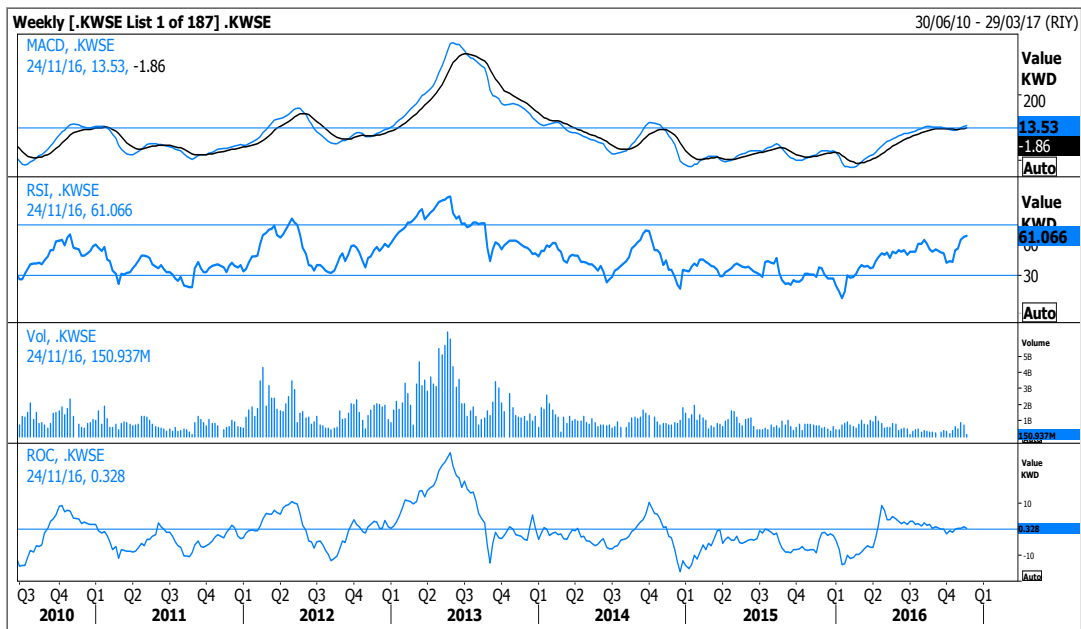
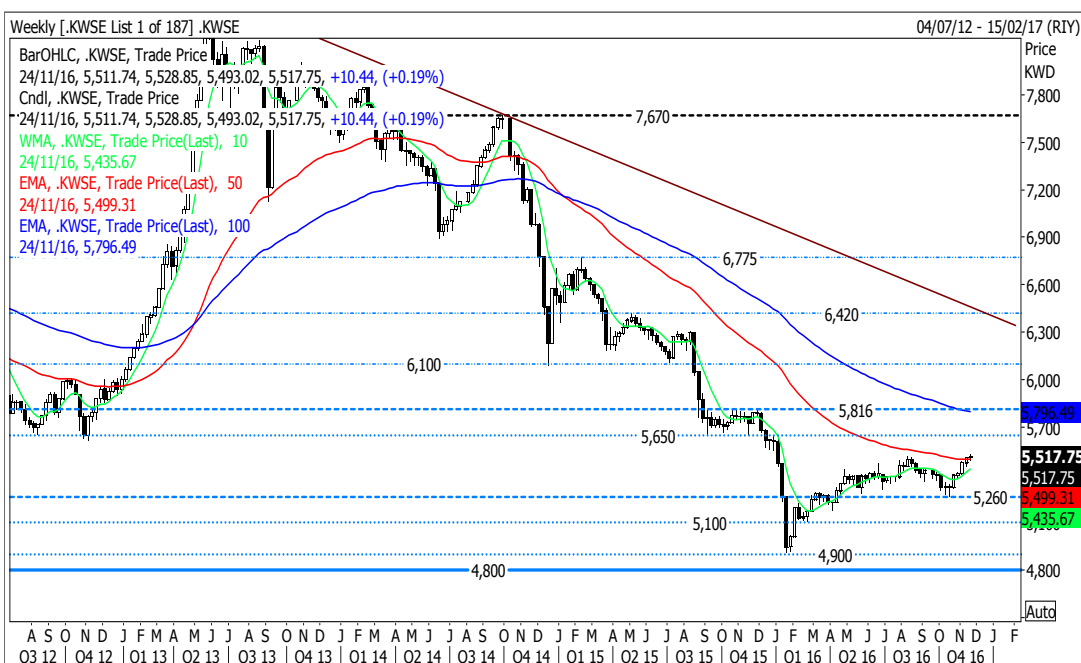
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Boursa Kuwait

The Price Index <.KWSE> closed at 5,517.75 point. It is yet impossible to tell whether the current upside move was completed or if there is yet another leg up towards the resistance level at 5,650 point, knowing that a sustainable close above the support line at 5,400 point and other technical indicators still suggest a move north. Ending below 5,400 point should be rather reliable sign that a re-test of 5,260 point is underway. However, managing to surpass 5,650 point would increase the probability of reaching the critical resistance line at 5,816 point. Both weekly and daily RSI indicators are currently looking neutral.

Medium-term investors can stay in the market as long as the index is closing above 5,400 point, while long-term investors can enter above 5,816 point.



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Reuters Ticker: <BOUK.KW>

Weekly [..KWSE List 42 of 187] BOUK.KW 01/02/12 - 22/02/12 (R.Y.)

The chart displays the weekly price movement of BOUK.KW from February 2012 to February 2016. The price is shown as a candlestick chart with a blue line representing the closing price. The price starts at 395.0 in early 2012, peaks at 400.0 in late 2012, and then generally declines with some volatility, ending at 395.2 in early 2016. The chart includes several technical indicators: a 50-day moving average (red line), a 200-day moving average (blue line), a MACD indicator (black line), an RSI indicator (blue line), a volume indicator (blue line), and a ROC indicator (blue line). The price is currently below the 50-day moving average and above the 200-day moving average. The volume is relatively low, and the RSI is in the neutral range. The MACD is slightly negative, and the ROC is near zero.

Indicator	Value
BarOHLC, BOUK.KW	24/11/16, 395.0, 400.0, 390.0, 395.0, -5.0, (-1.25%) -590
CndI, BOUK.KW	24/11/16, 395.0, 400.0, 390.0, 395.0, -5.0, (-1.25%)
WMA, BOUK.KW	24/11/16, 390.3
WMA, BOUK.KW	24/11/16, 390.1
WMA, BOUK.KW	24/11/16, 395.2
MACD, BOUK.KW	24/11/16, -0.1, -2.0
RSI, BOUK.KW	24/11/16, 53.263
Vol, BOUK.KW	24/11/16, 1.368M
ROC, BOUK.KW	24/11/16, 0.000

RSI	53.263
MACD	-0.6
ROC	0.000
M10	0.390
M50	0.390
M100	0.395
S1	0.390
S2	0.370
S3	0.355
R1	0.400
R2	0.430
R3	0.440

Reuters Ticker: <KIBK.KW>

Weekly [.KWSE List 42 of 187] KIBK.KW 28/10/09 - 05/04/17 (RTY)

The chart displays the weekly price movement of KIBK.KW from 2010 to 2017. The price is shown as a black candlestick chart. A red line represents the 200-day moving average (WMA), and a green line represents the 12-day moving average (WMA). The price starts at 205.9 in late 2010, peaks at 330 in early 2014, and ends at 194 in early 2017. The volume is shown as a blue bar chart at the bottom. The MACD indicator is shown as a blue line, and the RSI indicator is shown as a green line. The ROC indicator is shown as a red line. The chart includes horizontal grid lines at 170, 176, 148, 250, 270, 330, and 380. The x-axis is labeled with quarters (Q1, Q2, Q3, Q4) and years (2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017). The y-axis is labeled with Price, KWF, Value, and Volume.

Indicator	Value
Price	194
WMA, KIBK.KW	192.8
WMA, KIBK.KW	205.9
MACD, KIBK.KW	-0.1
MACD, KIBK.KW	-2.4
RSI, KIBK.KW	58.742
Vol, KIBK.KW	2.697M
ROC, KIBK.KW	6.383

RSI	58.742
MACD	-2.4
ROC	6.383
M10	0.192
M50	0.192
M100	0.206
S1	0.194
S2	0.176
S3	0.148
R1	0.216
R2	0.238
R3	0.250

Kuwait Real Estate Co.

Reuters Ticker: <KREK.KW>

Price closed at KWD0.055. The bias is positive as the stock broke above the 26-months descending trend line along with a bullish RSI indicators. Eyes now have shifted towards the resistance level at KWD0.058, while a firm close above there would confirm a base near KWD0.041 and call for an advance towards KWD0.063 and KWD0.068. However, an aggressive move down is not favored but some attempts to go down could be seen to KWD0.052 and KWD0.048.



RSI	60.848
MACD	-0.5
ROC	1.852
M10	0.052
M50	0.052
M100	0.055
S1	0.052
S2	0.048
S3	0.041
R1	0.058
R2	0.063
R3	0.068

The Commercial Real Estate Co.

Reuters Ticker: <TIJK.KW>

Price closed at KWD0.081. The sentiment turned cautious with the high of KWD0.083 continuing to frustrate the upside move and we are not surprised to see the stock ease back from here. However, a breakthrough there is required to open a window of opportunity for a moderate rally to KWD0.087 and KWD0.091. On the opposite side, a dip below KWD0.077 could once again allow a re-test of KWD0.074 but only below KWD0.071 would increase the downside risk.



RSI	62.808
MACD	0.1
ROC	5.195
M10	0.078
M50	0.077
M100	0.079
S1	0.077
S2	0.071
S3	0.064
R1	0.083
R2	0.087
R3	0.091

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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