

Technical Analysis – Boursa Kuwait

20-April-2022

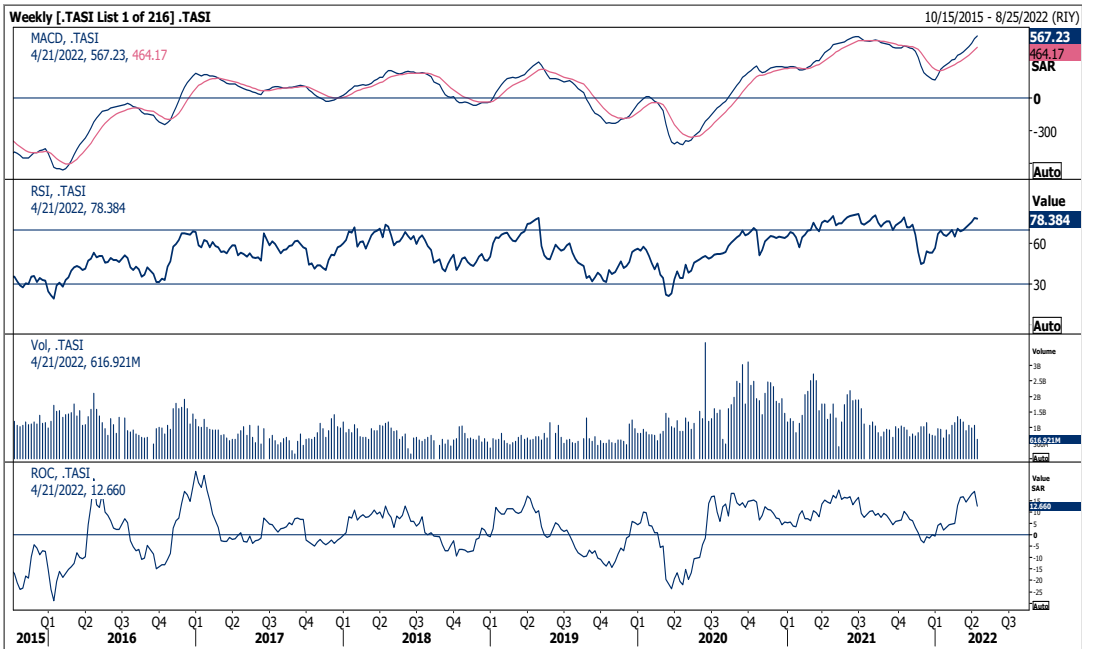
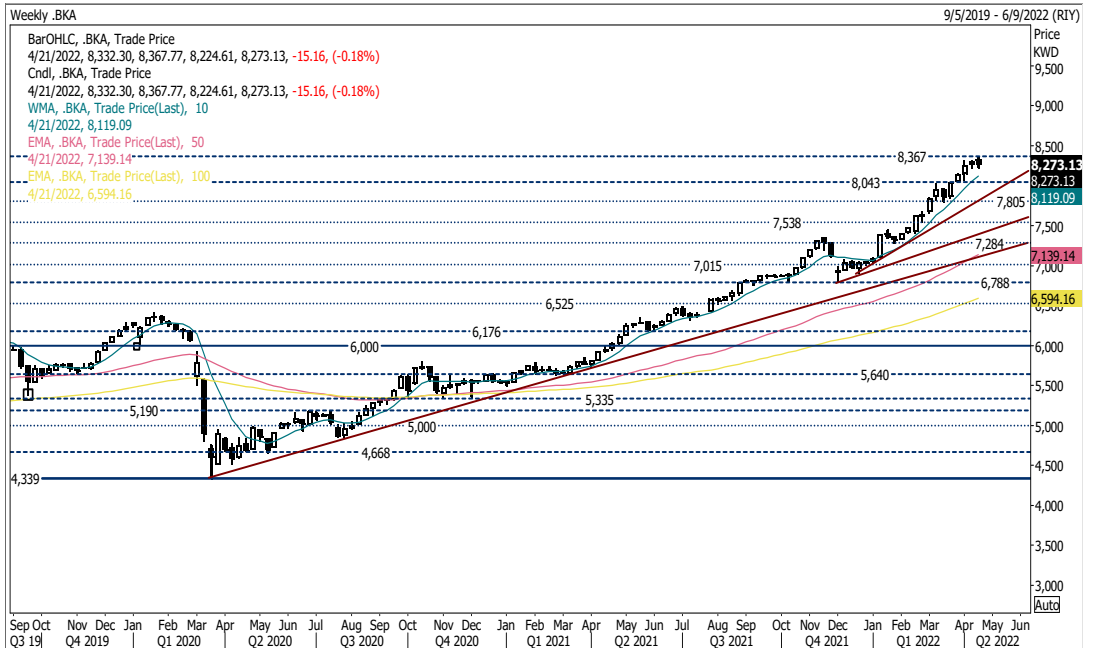
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Boursa Kuwait

All Share Index <.BKA> closed at 8,273.13 point. The market has done well after our last analysis, reaching an all-time high at 8,367 point. Despite the recent move down, the overall picture remains bullish and the index moves far from its 100-weeks MA, while further gains can still take place on the coming period, knowing that the next target level comes at 8,500 point, while above this would lead to 8,680 point. On the other side, the support area at 8,043 point-8,000 point should prevent further slippage to 7,805 point, which if broken would allow another move down to the next layer at 7,538 point.

Medium-term and long-term investors can stay in the market with a stop-loss below 7,150 point and 6,600 point, respectively.



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Mabane Co.

Reuters Ticker: <MABK.KW>

Price closed at KWD0.860. The stock is still hovering near the all-time high level at KWD0.887, which if broken would seal a more constructive outlook and open the space for KWD1.000 before KWD1.100. However, no signs of reversal have been spotted yet but attempts to move down cannot be ignored, knowing that the nearby support levels are located at KWD0.824 and KWD0.755.



RSI	67.768
MACD	31.100
ROC	10.230
M10	0.860
M50	0.780
M100	0.725
S1	0.825
S2	0.760
S3	0.715
R1	0.887
R2	0.920
R3	0.980

National Industries Group Holding

Reuters Ticker: <NIND.KW>

Price closed at KWD0.319. The stock has reached levels last seen in April 2010 supported by its continuous move within the ascending trend line and well above all MAs. A move above the recent high at KWD0.339 would most likely trigger a move back to KWD0.400 before KWD0.450. On the counter side, the first support level comes at KWD0.296, while below it will lead to KWD0.255 and maybe lower to the defense line at KWD0.235.



RSI	72.237
MACD	13.300
ROC	12.269
M10	0.280
M50	0.245
M100	0.225
S1	0.300
S2	0.255
S3	0.235
R1	0.339
R2	0.400
R3	0.450

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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