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## Technical Overview: Kuwait Stock Exchange - Kuwait

**Kuwait Stock Exchange Price Index <.KWSE>** closed at 7,475.10 point. The cross above the resistance level at 7,500 point was short-lived as it reached 7,550 point on March 30, but could not sustain a close above there. The medium-term (11 weeks) picture of the Index remains bullish as it is still moving above the moving average for that period, but a break below the strong support level at 7,330 point will alter the positive sentiment and lead to the next layer of support at 7,140 point. However, the target at 7,666 point (76.4% of the Fibonacci retracements from 7,991 point – 6,616 point) is still intact. Weekly “RSI” indicator is currently neutral, while the daily one is looking bearish.

**Strategy:** Medium-term investors can hold with a stop-loss below 7,330 point, while long-term (50 weeks) investors can enter above 7,700 point.



### Large Cap. Companies (Top 10) in Kuwait Stock Exchange

| Company Name                          | Reuter' RIC | Close (KD) | Weekly RSI | Support |       | Resistance |       | Strategy |         |         | Moving Average |       |
|---------------------------------------|-------------|------------|------------|---------|-------|------------|-------|----------|---------|---------|----------------|-------|
|                                       |             |            |            | 1       | 2     | 1          | 2     | Short    | Medium  | Long    | 11             | 50    |
| Mobile Telecommunication Co. (ZAIN)   | ZAIN.KW     | 1.380      | 65.157     | 1.340   | 1.280 | 1.420      | 1.480 | Neutral  | Bullish | Bullish | 1.255          | 1.170 |
| National Bank of Kuwait               | NBKK.KW     | 1.180      | 59.297     | 1.160   | 1.100 | 1.220      | 1.260 | Bearish  | Bullish | Bullish | 1.140          | 1.110 |
| Kuwait Finance House                  | KFIN.KW     | 1.140      | 54.197     | 1.090   | 1.040 | 1.180      | 1.260 | Neutral  | Bullish | Bearish | 1.110          | 1.150 |
| Public Warehousing Company (AGILITY)  | AGLT.KW     | 0.600      | 37.208     | 0.550   | 0.520 | 0.610      | 0.660 | Bullish  | Bearish | Bearish | 0.630          | 0.830 |
| Commercial Bank of Kuwait             | CBKK.KW     | 0.930      | 43.398     | 0.910   | 0.880 | 0.950      | 0.970 | Bearish  | Bearish | Bearish | 0.930          | 1.000 |
| National Mobile Telecommunications Co | NMTC.KW     | 1.600      | 52.722     | 1.580   | 1.540 | 1.620      | 1.700 | Bullish  | Neutral | Neutral | 1.590          | 1.600 |
| Gulf Bank                             | GBKK.KW     | 0.365      | 54.416     | 0.350   | 0.340 | 0.395      | 0.430 | Neutral  | Bullish | Bearish | 0.340          | 0.460 |
| Kuwait Foodstuff Company (Americana)  | FOOD.KW     | 1.600      | 52.892     | 1.560   | 1.500 | 1.640      | 1.680 | Bullish  | Bullish | Bullish | 1.570          | 1.550 |
| National Industries Group (Holding)   | NIND.KW     | 0.390      | 52.830     | 0.360   | 0.325 | 0.420      | 0.440 | Neutral  | Bullish | Neutral | 0.375          | 0.420 |
| Al-Ahli Bank of Kuwait                | ABKK.KW     | 0.455      | 28.060     | 0.450   | 0.400 | 0.470      | 0.500 | Bearish  | Bearish | Bearish | 0.485          | 0.530 |

### Disclaimer:

This Technical Analysis is not an invitation to buy or sell, as it is “Global’s” opinion and speculation of future movement of the stock. Also it is not considered a sufficient material to rely on when taking financial and investment decisions. Investors should study the financial statement before taking any investment decision.

## Technical Overview: Gulf Cable & Electrical Industries Co. <CABL.KW> - Kuwait

**Gulf Cable's** stock price continues to move in a minor bullish trend supported by rising its medium-term (11 weeks) and long-term (50 weeks) moving averages, in addition to a positive MACD, but it confronts many resistance levels upwards. The major two levels are located at KD1.980 (2<sup>nd</sup> Bollinger band) and KD2.080 (high of September 2009), which if broken, will illustrate the positive outlook and open the space for a much higher ground. However, the support level at KD1.760 should serve now as a strong layer preventing any downward attempts. Weekly and daily "RSI" indicators are still looking bullish.

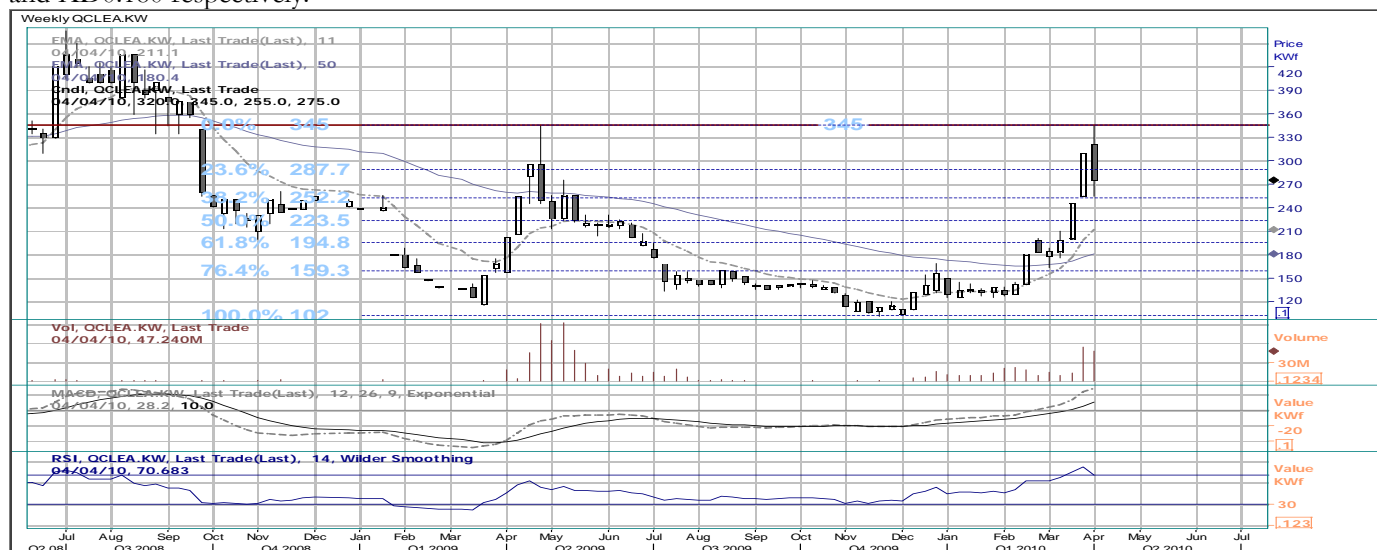
**Strategy:** Medium-term and long-term investors can hold with a stop-loss below KD1.730 and KD1.650 respectively.



## Technical Overview: National Cleaning Co. <CLEA.KW> - Kuwait

**National Cleaning's** stock price made good on its bullish potential, recovering off the support level at KD0.102. The price struggled crossing over the strong resistance level at KD0.345 (high of April 2009), before it retreated down to close at KD0.275. The overall picture remains positive as it is still closing above the medium-term (11 weeks) and long-term (50 weeks) moving averages, but it is quite hard to say whether last week's drop is temporarily or there is serious correction on the road. However, weekly and daily "RSI" indicators suggest a bearish movement on the near-term period aiming for KD0.225 (50% level of the Fibonacci retracements from KD0.102 – KD0.345) if it closes below KD0.255 (38.2%), but any close above KD0.345 will alter the current negative sentiment.

**Strategy:** Medium-term and long-term investors who would like to hold should watch out for any close below KD0.210 and KD0.180 respectively.



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