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## Technical Overview: Kuwait Stock Exchange - Kuwait

**Kuwait Stock Exchange Price Index <.KWSE>** closed at 7,005.30 point. The Index hit a low of 6,905 point on December 31, near the strong support level at 6,850 point, but bulls managed to push it above the psychological level at 7,000 point. However, looking at the daily chart, we can see a “hammer” pattern and needs to be monitor next session, but we still recommend caution until the Index closes above 7,140 point (38.2%), which also serves as resistance level (medium-term “11 weeks” moving average resides there and 38.2% of the Fibonacci retracements from 7,991 point-6,616 point resides near there), which in turn will trigger the resistance level at 7,340 point, while above there will trigger 7,465 point (61.8%). “RSI” indicator is neutral.

**Strategy:** Speculators who entered the market can hold with a stop-loss below 6,850 point. Medium-term (11 weeks) and long-term (50 weeks) moving averages are located at 7,140 point and 7,950 point, respectively.



### 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	Long	11	50
Mobile Telecommunication Co. (ZAIN)	ZAIN.KW	1.020	42.733	0.980	0.920	1.060	1.100	Neutral	Bearish	1.080	1.160
National Bank of Kuwait	NBKK.KW	1.120	42.840	1.080	1.040	1.140	1.200	Bullish	Bearish	1.140	1.220
Kuwait Finance House	KFIN.KW	1.100	41.135	1.060	1.000	1.140	1.200	Bearish	Bearish	1.150	1.290
Public Warehousing Company (AGILITY)	AGLT.KW	0.570	23.779	0.530	0.450	0.600	0.650	Bearish	Bearish	0.860	0.980
Commercial Bank of Kuwait	CBKK.KW	0.930	27.992	0.880	0.850	0.960	0.990	Bearish	Bearish	0.970	1.040
National Mobile Telecommunications Co	NMTC.KW	1.540	49.098	1.500	1.460	1.580	1.620	Bullish	Neutral	1.520	1.610
Gulf Bank	GBKK.KW	0.300	31.123	0.285	0.270	0.310	0.335	Bullish	Bearish	0.305	0.550
Kuwait Foodstuff Company (Americana)	FOOD.KW	1.460	46.855	1.400	1.360	1.480	1.540	Neutral	Neutral	1.490	1.550
National Industries Group (Holding)	NIND.KW	0.305	34.27	0.295	0.260	0.340	0.385	Neutral	Bearish	0.350	0.460
Al-Ahli Bank of Kuwait	ABKK.KW	0.520	53.565	0.500	0.480	0.530	0.560	Bullish	Bullish	0.500	0.560

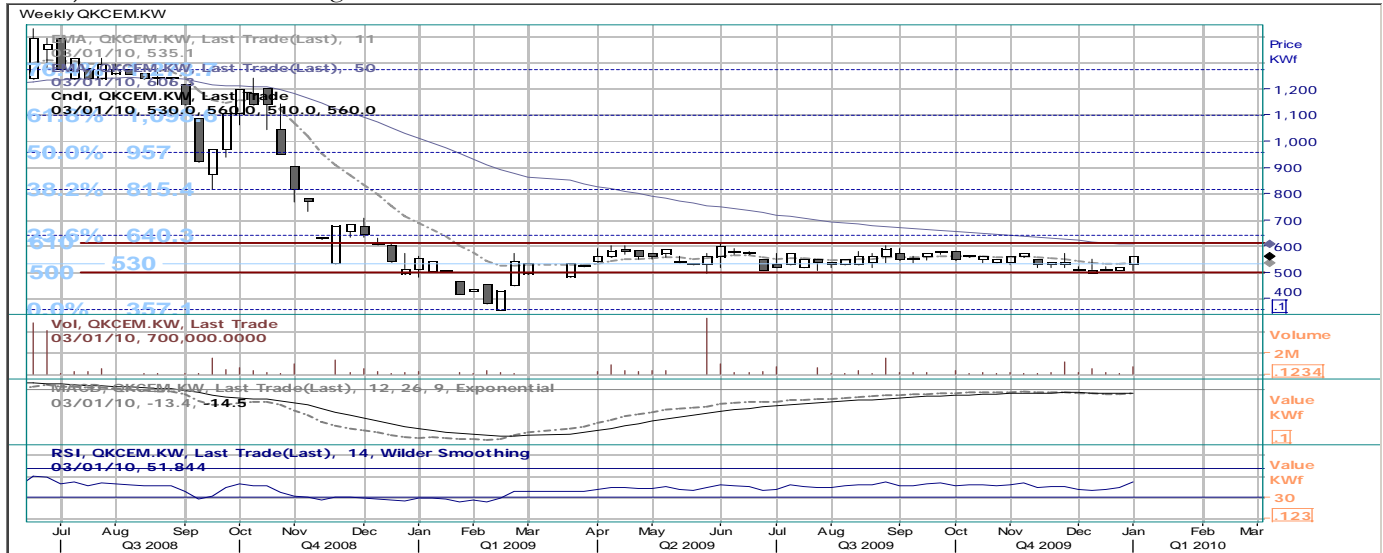
### Disclaimer:

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: Kuwait Cement Co. <KCEM.KW> - Kuwait

**Kuwait Cement's** stock price is moving in a range of OR0.500-OR0.610 for the last nine months and is set to renew pressure trying to break above OR0.610. This level also represents the long-term (50 weeks) moving average; however, closing above there will trigger KD0.640 (23.6% level of Fibonacci retracement from OR1.557-OR0.357) and the resistance level at KD0.730, while breaking below the strong support level at OR0.500 will change the constructive outlook. "RSI" indicator is pointing up suggesting higher levels in the near-term future. Regarding the nearby support levels, the first one is located at KD0.530 where the second one, as we have mentioned, resides at KD0.500.

**Strategy:** Medium-term (11 weeks) investors are advised to hold with stop-loss below KD0.530, while long-term (50 weeks) can start accumulating the stock above KD0.610.



Technical Overview: National Industries Co. for Building Materials <NIBM.KW> - Kuwait

**NIBM's** stock price managed to close above its strong resistance level at KD0.415 (high of September 2009 and 50% level of the Fibonacci retracements from KD0.590 – KD0.240) aiming for KD0.455 and KD0.510 (61.8% and 76.4%, respectively) if it sustains its upwards momentum. Signs of increasing volume coupled with positive "RSI" and "MACD" indicators supports the bullish sentiment. Downward movement should be limited to KD0.380.

**Strategy:** Medium-term (11 weeks) and long-term (50 weeks) investors should hold with stop-loss below KD0.380 and KD0.355, respectively.



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