

October 14, 2008

HERE IS A QUICK UPDATE ON A BUNCH OF KUWAITI STOCKS:

With compliments from RAMKI

1. National Real Estate: (Currently at 0.330) Resistance at 0.350 and then at 0.450. Still very much a "sell on rally stock"
2. Commercial Real Estate: (currently at 0.168) Think we will have a tough time getting above 0.195
3. Bayan Investments: (currently at 0.232) Bear grip is weakening, but a good target is 0.195. Use recoveries to 0.245 and/or 0.270 to lighten up.
4. Al Maal Investment co :( Currently at 0.200) Strong bear grip. Target 0.190. Not too happy about this stock.
5. Ekttitab Holding Co :( Currently at 0.118) Target 0.090. Resistance at 0.135/0.140 still in downtrend.
6. NBK Kuwait :( Currently at 1.740) Tough resistance at 1.920 on the monthly charts. For now look to trade a broad range with a slight downward bias. Buy 1.620 and sell 1.830
7. Kuwait Finance House: (currently at 2.240) Resistance lies between 2.45 and 2.48. Minor resistance at 2.345. Buy on dips for a recovery to the resistance.