



## Gulf Union Cooperative Insurance Co. <8120.SE>

**Gulf Union Cooperative Insurance Co.** ended the previous day at SAR12.06. Intraday, it found support near the 50-day SMA and closed in a bullish candlestick formation, suggesting buying interest among traders. Daily momentum oscillators in the buy mode support the bullish view on the stock. Positive slope of the 20-day EMA suggests short-term bullishness is intact. Also, it is trading above the long- and medium-term moving averages. Considering the candlestick structure and technical studies, we believe the stock could advance in the near term if it trades above SAR12.30.

**Strategy:** We are bullish on the stock for the short term. If it trades above SAR12.30, we expect it to rise and reach our price targets of SAR13.30 and SAR13.60 in the coming sessions. The bias would remain positive as long as the stock trades above SAR11.80.



## Saudi Cable Co. <2110.SE>

**Saudi Cable Co.** ended the previous day at SAR6.70. On the daily charts, the stock is trading below the short- and long-term moving averages, suggesting resistance there. On Sunday, it ended below the previous session's low, suggesting pessimism among traders at current levels. RSI in the negative territory suggests it could decline lower in the near term. MACD line below the zero line confirms this trend. In addition, weekly oscillators are exhibiting a negative trend. Considering candlestick structure and technical studies, we believe it could decline in the coming week.

**Strategy:** We are bearish on the stock from a short-term perspective. We anticipate it to continue falling if it trades below SAR6.70 and hit our price targets of SAR6.40 and SAR6.20 in the forthcoming trading sessions.



**Global Investment House**Website: [www.globalinv.net](http://www.globalinv.net)

Global Tower

Sharq, Al-Shuhada Str.

Tel. + (965) 2 295 1000

P.O. Box: 28807 Safat, 13149 Kuwait

**Research**

Naveed Ahmed, CFA

(965) 2295-1280

[nahmed@global.com.kw](mailto:nahmed@global.com.kw)**Wealth Management**

Rasha Al-Qenaei

(965) 2295-1380

[alqenaei@global.com.kw](mailto:alqenaei@global.com.kw)**Global Kuwait**

Tel: (965) 2 295 1000

P.O.Box 28807 Safat, 13149 Kuwait

**Global Bahrain**

Tel: (973) 17 210011

P.O.Box 855 Manama, Bahrain

**Global UAE**

Tel: (971) 4 4477066

P.O.Box 121227 Dubai,  
UAE**Global Egypt**

Tel: (202) 24189705/06

24 Cleopatra St., Heliopolis, Cairo

**Global Saudi Arabia**

Tel: (966) 1 2994100

P.O. Box 66930 Riyadh 11586,  
Kingdom of Saudi Arabia**Global Jordan**

Tel: (962) 6 5005060

P.O.Box 3268 Amman 11180,  
Jordan**Global Wealth Manager**E-mail: [global@global.com.kw](mailto:global@global.com.kw)**Disclaimer**

*This material was produced by Global Investment House KPSC ('Global'), a firm regulated by the Central Bank of Kuwait and the Capital Markets Authority (Kuwait). This document is not to be used or considered as an offer to sell or a solicitation of an offer to buy any securities. Global may, from time to time to the extent permitted by law, participate or invest in other financing transactions with the issuers of the securities ('securities'), perform services for or solicit business from such issuer, and/or have a position or effect transactions in the securities or options thereof. Global may, to the extent permitted by applicable Kuwaiti law or other applicable laws or regulations, effect transactions in the securities before this material is published to recipients. Information and opinions contained herein have been compiled or arrived by Global from sources believed to be reliable, but Global has not independently verified the contents of this document. Accordingly, no representation or warranty, express or implied, is made as to and no reliance should be placed on the fairness, accuracy, completeness or correctness of the information and opinions contained in this document. Global accepts no liability for any loss arising from the use of this document or its contents or otherwise arising in connection therewith. This document is not to be relied upon or used in substitution for the exercise of independent judgment. Global shall have no responsibility or liability whatsoever in respect of any inaccuracy in or omission from this or any other document prepared by Global for, or sent by Global to any person and any such person shall be responsible for conducting his own investigation and analysis of the information contained or referred to in this document and of evaluating the merits and risks involved in the securities forming the subject matter of this or other such document. Opinions and estimates constitute our judgment and are subject to change without prior notice. Past performance is not indicative of future results. This document does not constitute an offer or invitation to subscribe for or purchase any securities, and neither this document nor anything contained herein shall form the basis of any contract or commitment whatsoever. It is being furnished to you solely for your information and may not be reproduced or redistributed to any other person. Neither this report nor any copy hereof may be distributed in any jurisdiction outside Kuwait where its distribution may be restricted by law. Persons who receive this report should make themselves aware of and adhere to any such restrictions. By accepting this report you agree to be bound by the foregoing limitations.*