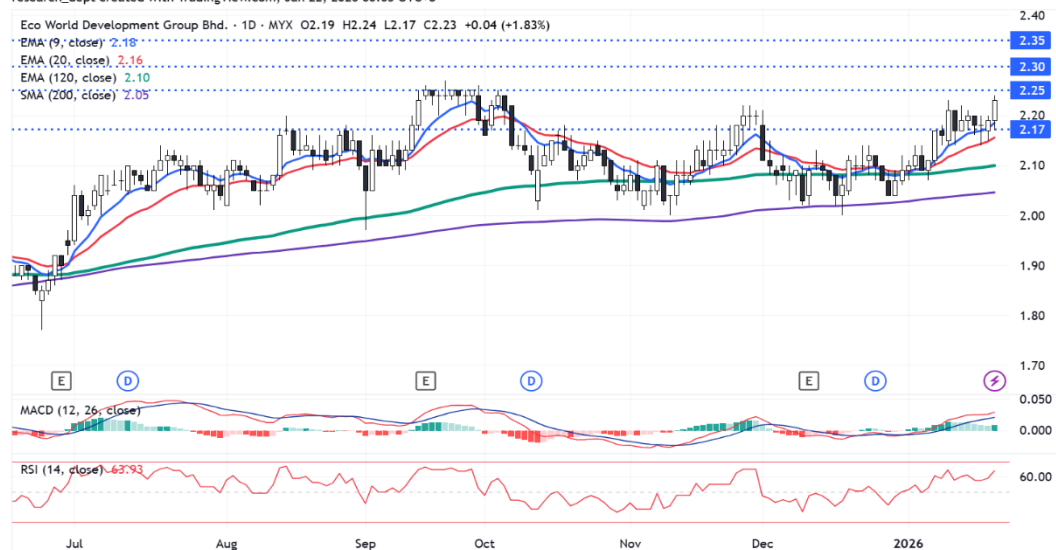


Research Team

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TradingView

Eco World Development Group Bhd (8206)

Board: MAIN
Trend: ☆☆☆☆★

Shariah: Yes
Momentum: ★★★★★

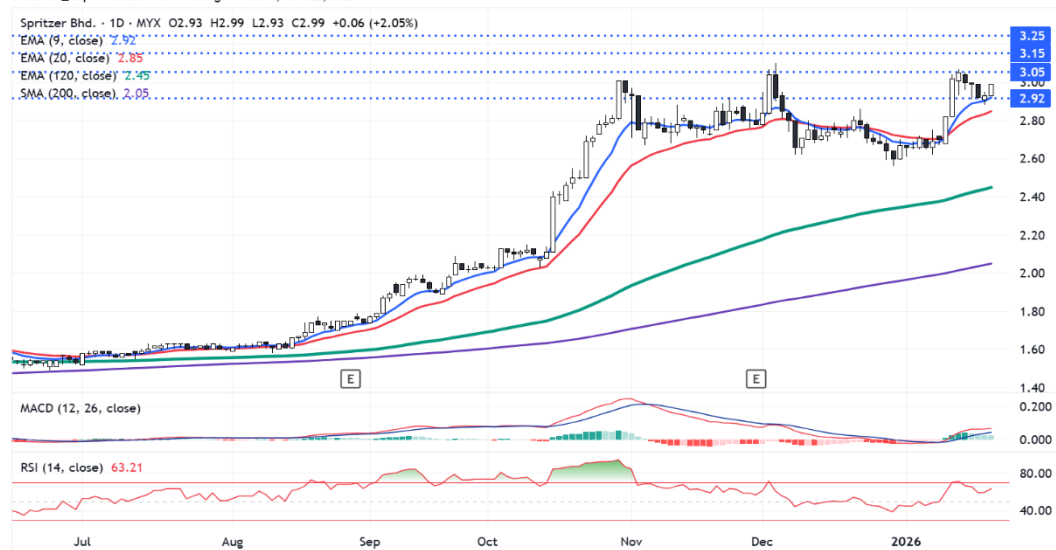
Sector: Real Estate Development
Strength: ★★★★★

R1: RM2.300 (+3.14%)

Trading Strategy: Monitor for breakout
R2: RM2.350 (+5.38%)

SL: RM2.170 (-2.69%)

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TradingView

Spritzer Bhd (7103)

Board: MAIN
Trend: ★★★★★

Shariah: Yes
Momentum: ★★★★★

Sector: Soft Drinks & Non-alcoholic Be
Strength: ★★★★★

R1: RM3.150 (+5.35%)

Trading Strategy: Monitor for breakout
R2: RM3.250 (+8.70%)

SL: RM2.920 (-2.34%)

Technical Commentary:

The stock dipped near RM1.85 in mid-25 before staging a steady rebound, forming higher lows and reclaiming key moving averages. Momentum then paused as it entered a consolidation phase marked by choppy price action. Recently, buying interest has resurfaced with the stock trading above its key moving averages. A decisive breakout above RM2.25 could pave the way towards the next resistance levels at **RM2.30** and **RM2.35**, while on the downside, support is pegged at **RM2.17**.

Technical Commentary:

The stock began 2H25 with a base-building phase before breaking out strongly in Nov-25, supported by rising moving averages. This was followed by a choppy consolidation after the sharp run-up, though key supports held and the broader uptrend remained intact. Recently, momentum improved but mild profit taking tested immediate resistance at RM3.05. A sustained move above this level could pave the way towards **RM3.15** and **RM3.25**, while support is pegged at **RM2.92**.

Recommendation Framework:

BUY: Total returns* are expected to exceed 10% within the next 12 months.

HOLD: Total returns* are expected to be within +10% to – 10% within the next 12 months.

SELL: Total returns* are expected to be below -10% within the next 12 months.

TRADING BUY: Total returns* are expected to exceed 10% within the next 3 months.

TRADING SELL: Total returns* are expected to be below -10% within the next 3 months.

*Capital gain + dividend yield

Sector Recommendations:

OVERWEIGHT: The industry defined by the analyst is expected to exceed 10% within the next 12 months.

NEUTRAL: The industry defined by the analyst is expected to be within +10% to – 10% within the next 12 months.

UNDERWEIGHT: The industry defined by the analyst, is expected to be below -10% within the next 12 months.

ESG Rating Framework:

★★★★★ : Appraised with 3% premium to fundamental fair value

★★★★ : Appraised with 1% premium to fundamental fair value

★★★ : Appraised with 0% premium/discount to fundamental fair value

★★ : Appraised with -1% discount to fundamental fair value

★ : Appraised with -5% discount to fundamental fair value

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As of **Thursday, 22 Jan, 2026**, the analyst(s), whose name(s) appears on the front page, who prepared this report, has interest in the following securities covered in this report:

(a) nil.
