

Research Team

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Technical Commentary:

YTL has staged a powerful breakout above its multi-year descending trendline resistance and the RM2.32 horizontal resistance. MACD has turned sharply positive and the RSI at 74.7 reflects powerful bullish momentum. A follow-through above today's high could confirm a structural reversal of the multi-year downtrend.

We expect further upside towards **RM2.72** and **RM2.82**, while the stop-loss is set at **RM2.30**.

YTL Corp Bhd (4677)		
Board: MAIN	Shariah: No	Sector: Multi-Utilities
Trend: ★★★★★	Momentum: ★★★★★	Strength: ★★★★★
Trading Strategy: Resistance Breakout		
R1: RM2.720 (+11.93%)	R2: RM2.820 (+16.05%)	SL: RM2.300 (-5.35%)

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Technical Commentary:

SPRITZER has broken out further above the uptrend channel and closed at a new high. MACD remains positive and the RSI at 71.2 reflects strong bullish momentum. A sustained hold above the breakout zone could pave the way for a continuation of the prevailing uptrend.

We expect further upside towards **RM3.55** and **RM3.64**, while the stop-loss is set at **RM3.03**.

Spritzer BHD (7103)		
Board: MAIN	Shariah: Yes	Sector: Soft Drinks & Non-alcoholic Be
Trend: ★★★★★	Momentum: ★★★★★	Strength: ★★★★★
Trading Strategy: Resistance Breakout		
R1: RM3.550 (+11.29%)	R2: RM3.640 (+14.11%)	SL: RM3.030 (-5.02%)

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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(a) nil.
