



AmInvestment Bank

STOCK ON RADAR

Retail Research

Low Chee Hao, CMT

lew.chee-hao@ambankgroup.com

+603-2036 2300

18 September 2025

ECO WORLD DEVELOPMENT GROUP (ECOWLD | 8206)

Last Price: RM2.23 | Technical Call: **BUY**

ECO WORLD DEVELOPMENT GROUP BERHAD, D, KL

EMA (21, close, 0)

EMA (50, close, 0)

Volume (20)



Support 1: RM2.20	Resistance 1: RM2.50
Support 2: RM2.08	Resistance 2: RM2.60
Shariah Compliant: Yes	Sector: Property

Eco World Development may trend higher after surging to a new multi-year high and closing above the RM2.20 resistance yesterday. Having also broken out of a 5-week bullish flag pattern with another bullish candle, the stock may see additional strength in the near term. A bullish bias could emerge above the **RM2.20** level, with a stop-loss set at **RM2.06**, below the 50-day EMA. On the upside, near-term resistance is seen at **RM2.50**, followed by **RM2.60**.

Entry : **RM2.20–2.23**
Target : **RM2.50, RM2.60**
Exit : **RM2.06**

PORTFOLIO SIMULATOR

Description

Portfolio Simulator is a “virtual portfolio” that recommends stocks purely based on technical analysis. Most of the Bursa-listed companies recommended in the portfolio are selected based on the author’s trading strategy, which leans towards a growth investing approach. Stock picks must be those under the coverage of the Equity Research team and these include one-time coverage stocks and stocks on radar. Stock prices shall be adjusted accordingly in the event of corporate exercises. Any changes in the portfolio will be stated in the “Remarks” section.

Investors should be mindful of the risks involved. This virtual portfolio should not be interpreted as AmInvestment Bank having taken a position. Note that this virtual portfolio starts at RM1mil as our initial capital. The portfolio is for **educational purposes** only.

Stock	Quantity	Bought price	Total cost	Current price	Market value	Gain/loss	Gain/loss	Dividend	Target	Stop loss
		RM	RM	RM	RM	RM	%	RM	RM	RM
Current holdings										
Edelleq	250,000	0.40	100,000.00	0.435	108,750.00	8,750.00	8.8%	-	0.45 - 0.50	0.35
Farm Fresh	50,000	2.02	101,000.00	2.13	106,500.00	5,500.00	5.4%	-	2.20 - 2.30	1.86
Kelington Group	25,500	3.950	100,735.07	5.31	135,405.00	34,669.93	34.4%	675.00	4.70 - 5.00	4.58
Malayan Cement	17,500	5.75	100,625.00	6.07	106,225.00	5,600.00	5.6%	2,450.00	6.50 - 7.00	5.28
Mi Technovation	44,000	2.305	101,420.00	2.38	104,720.00	3,300.00	3.3%	440.00	2.60 - 2.70	2.18
Northeast Group	137,000	0.73	100,010.00	0.740	101,380.00	1,370.00	1.4%	-	0.80 - 0.85	0.65
UWC	33,500	3.00	100,500.00	3.31	110,885.00	10,385.00	10.3%	-	3.30 - 3.50	2.75
Shares bought										
99 Speed Mart Retail	38,400	2.61	100,224.00	2.61	100,224.00	0.00	0.0%	-	2.80 - 3.00	2.46
Eco World Development	45,000	2.23	100,350.00	2.23	100,350.00	0.00	0.0%	-	2.50 - 2.60	2.06
VSTECS	26,200	3.82	100,084.00	3.82	100,084.00	0.00	0.0%	-	4.10 - 4.50	3.58
Shares sold										
Malayan Cement	17,500	5.75	100,625.00	6.07	106,225.00	5,600.00	5.6%	-	6.50 - 7.00	5.28
Mi Technovation	44,000	2.305	101,420.00	2.38	104,720.00	3,300.00	3.3%	-	2.60 - 2.70	2.18
TechStore	400,000	0.25	100,000.00	0.275	110,000.00	10,000.00	10.0%	-	0.27 - 0.30	0.22
UWC	33,500	3.00	100,500.00	3.31	110,885.00	10,385.00	10.3%	-	3.30 - 3.50	2.75
Total dividend					13,073.00					
Realised profits/losses					126,638.06					
Cash balance + dividend					134,763.00					
Portfolio returns (YTD)			1,000,000.00	1,209,286.00	209,286.00	20.9%				
*Assuming no brokerage, fees and duties paid			(Initial Capital in 2025)							
FBM KLCI (YTD)			1,642.33	1,611.70	(30.63)	-1.9%				
			(As at 31 Dec 2024)							
Portfolio Simulator vs FBM KLCI Performance (YTD)					Outperformance	+22.8%				

Source: AmInvestment Bank

Remarks: Today, we added **99 Speed Mart Retail**, **Eco World Development**, and **VSTECS** to our portfolio. We also trimmed half of our positions in **Malayan Cement**, **Mi Technovation**, and **UWC**. In addition, we took profit on **TechStore** to realign the portfolio.

DISCLOSURE AND DISCLAIMER

This report is prepared for information purposes only and it is issued by AmInvestment Bank Berhad ("AmInvestment") without regard to your individual financial circumstances and objectives. Nothing in this report shall constitute an offer to sell, warranty, representation, recommendation, legal, accounting or tax advice, solicitation or expression of views to influence any one to buy or sell any real estate, securities, stocks, foreign exchange, futures, investment or other products. AmInvestment recommends that you evaluate a particular investment or strategy based on your individual circumstances and objectives and/or seek financial, legal or other advice on the appropriateness of the particular investment or strategy.

The information in this report was obtained or derived from sources that AmInvestment believes are reliable and correct at the time of issue. While all reasonable care has been taken to ensure that the stated facts are accurate and views are fair and reasonable, AmInvestment has not independently verified the information and does not warrant or represent that they are accurate, adequate, complete or up-to-date and they should not be relied upon as such. All information included in this report constitute AmInvestment's views as of this date and are subject to change without notice. Notwithstanding that, AmInvestment has no obligation to update its opinion or information in this report. Facts and views presented in this report may not reflect the views of or information known to other business units of AmInvestment's affiliates and/or related corporations (collectively, "AmBank Group").

This report is prepared for the clients of AmBank Group and it cannot be altered, copied, reproduced, distributed or republished for any purpose without AmInvestment's prior written consent. AmInvestment, AmBank Group and its respective directors, officers, employees and agents ("Relevant Person") accept no liability whatsoever for any direct, indirect or consequential losses, loss of profits and/or damages arising from the use or reliance of this report and/or further communications given in relation to this report. Any such responsibility is hereby expressly disclaimed.

AmInvestment is not acting as your advisor and does not owe you any fiduciary duties in connection with this report. The Relevant Person may provide services to any company and affiliates of such companies in or related to the securities or products and/or may trade or otherwise effect transactions for their own account or the accounts of their customers which may give rise to real or potential conflicts of interest.

This report is not directed to or intended for distribution or publication outside Malaysia. If you are outside Malaysia, you should have regard to the laws of the jurisdiction in which you are located.

If any provision of this disclosure and disclaimer is held to be invalid in whole or in part, such provision will be deemed not to form part of this disclosure and disclaimer. The validity and enforceability of the remainder of this disclosure and disclaimer will not be affected.