Eco World Development Group Berhad (ECOWLD)

Poised For a Breakout



Tradingview

Technical Outlook

Price has formed a rounding bottom formation and is pending a breakout. Price is expected to retest its 52-week high at RM2.16, followed by the next resistance level at RM2.39, while being supported at RM2.02–2.05. A cut-loss level is set at RM1.98.

Trading Catalysts

- **Billion-dollar industrial sales led by tech giants and data centres demand.** ECOWLD secured RM1.2bn industrial sales YTD, surpassing its FY24's full-year figure. This includes land deals with Microsoft Payments and Apple-linked Pearl Computing for data centre-related developments, and a strategic sale to China's Ningbo Deye Technology Co. for a regional solar equipment hub in Iskandar Malaysia, reinforcing ECOWLD's appeal to global tech and green energy players.

- **Strategic expansion into MVV 2.0.** The group formalised a JV with SD Guthrie and NS Corp to develop 1,195 acres in Negeri Sembilan, targeting the launch of Eco Business Park VII by end-2025. Located just 20km from KLIA, the project positions ECOWLD to capture growth within the MVV 2.0 corridor.

- **On-track for FY25 target.** ECOWLD achieved RM2.99bn sales in 7MFY25, meeting 85% of its full-year target. 2Q25 revenue and PAT rose 58% and 85% YoY, while unbilled sales reached an all-time high of RM5.22bn, providing strong earnings visibility moving forward.

Peer Comparison

Company	Price (RM)	Market Cap (RM'm)	P/E (x)	Forward P/E (x)	ROE (%)	NP Margin (%)	RSI	ST Trend	M+ Scoring Quality	M+ Scoring Momentum	M+ Scoring Combined
ECOWLD	**2.080**	**6218.3**	**16.4**	**15.4**	**7.7**	**13.4**	**Positive bias**	**Down**	**B**	**A**	**A**
SIMEPROP	1.510	10269.3	20.6	-	4.9	11.8	Negative bias	Down	B	B	B
MAHSING	1.190	3046.6	12.3	11.0	6.5	9.6	Negative bias	Down	D	D	D
SPSETIA	1.100	5503.4	10.9	12.4	4.4	10.9	Negative bias	Down	A	D	C
UEMS	0.755	3819.1	32.3	36.0	1.7	7.8	Negative bias	Up	C	E	E
Avg ex-ECOWLD		**5659.6**	**19.0**	**19.8**	**4.4**	**10.0**					

Source: Bloomberg, M+ Research

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Eco World Development Group Berhad

Company profile

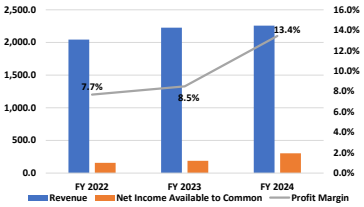
Eco World Development Group Berhad is a property developer with approximately 9000 acres of landbank in the Klang Valley, Iskandar Malaysia and Penang.

Technical Data

Price	2.08
R1	2.16
R2	2.39
S1	2.05
S2	2.02

M+ Research, Bloomberg

Financial Snapshot



M+ Research, Bloomberg

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(a) nil.