

## My EG Services Berhad

### Benefiting from the Blockchain Venture

- **MyEG is a concessionary technology solutions provider for the government's immigration, transportation and Customs dept.**
- **Net profit has been increasing steadily from the contribution from the Zetrix blockchain platform and the sale of Zetrix tokens**
- **The recent integration with China's "Xing Huo" will be the stepping stone for more global projects to come in the future.**
- **Technically, MyEG has experienced a breakout above RM0.81, targeting RM0.855-0.86, with a LT target at RM0.90. Support is located around RM0.785-0.79, and cut loss is set around RM0.78.**

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#### Company profile

MYEG is a concessionary technology solutions provider for the government's immigration, transportation and Customs dept.

#### MYEG SERVICES BERHAD

Last Price (RM)	0.825
5 Day Change (%)	2.5
1 Day Range Percentile (%)	100.0
5 Day Range Percentile (%)	83.3
52Week Range Percentile (%)	66.9
Volatility 30D	15.9
EMA9, EMA20, EMA60 Trend	Uptrend
Price vs. EMA20 (%)	2.6
DMI DI+	17.1
DMI DI-	13.5
ADX	14.5
RSI 14D	46.9
RSI OB/OS	Negative
Price vs. Bollinger Band (%)	114.6

#### Bloomberg

#### Financial snapshot

FYE Dec	FY21	FY22	FY23
Revenue (RM m)	721.9	651.1	769.0
Net profit (RM m)	315.9	398.7	427.7
Shares (m)	7459.5	7459.5	7459.5
EPS (sen)	4.2	5.3	5.7
DPS (sen)	2.0	2.0	1.7
P/E (x)	19.5	15.4	14.4
DY (%)	2.4	2.4	2.1

#### Bloomberg

#### MYEG daily: Symmetrical Triangle Formation Breakout



Bloomberg

### Trading Catalyst

- **MyEG has been growing steadily in earnings over the past 3 quarters.** In 3Q23, revenue grew 5.0% QoQ to RM194.1m supported by the contribution from the Zetrix blockchain platform and the sale of Zetrix tokens. Meanwhile, net profit added 7.6% QoQ to RM120.1m for the same period.
- **MyEG to continue to innovate on the blockchain or Web 3.0,** in Malaysia as well as globally. Recently, Zetrix has been integrated with China's national blockchain platform, namely "Xing Huo", which makes for more convenient cross border trades and it will be the stepping stone for MyEG to expand into the global markets.
- **The Group continues with the offerings of e-govt services.** Despite the change of the government over the past few years, MyEG continues to receive the extension from Road Transport Department of Malaysia for a period of 3 years and the Immigration Department for a period of 2 years. We believe this is due to strong track record and expect the stickiness of the users to persist for a longer period.



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Tuesday, 12 Dec, 2023

## Technical Outlook

- Share price has been consolidating sideways and breakout above RM0.81, we expect follow-through buying interest to be seen in the near term, targeting the RM0.855-0.86, with a LT target at RM0.90. Support is set around RM0.785-0.79, with a cut loss set around RM0.78.

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As of **Tuesday, 12 Dec, 2023**, the analyst(s), Loui Low Ley Yee, whose name(s) appears on the front page, who prepared this report, has interest in the following securities covered in this report:

(a) nil.

## Glossary

Last Price (RM)	Last closing price
5 Day Change (%)	Percent change in price over the last five days. The formula is: [(Last Trade - Closing Price Five Days Ago) / Closing Price Five Days Ago] x 100.
1 Day Range Percentile (%)	Calculates the percentile value within the 1-day range
5 Day Range Percentile (%)	Calculates the percentile value within the 5-day range
52 Week Range Percentile (%)	Calculates the percentile value within the 52-week range
Volatility 30D	A measure of the risk of price moves for a security calculated from the standard deviation of day-to-day logarithmic historical price changes. The 30-day price volatility equals the annualised standard deviation of the relative price change for the 30 most recent trading days closing price, expressed as a percentage. If EMA9 is greater than EMA20 and EMA20 is greater than EMA60 it will be stated as Uptrend. If the EMA9 is lesser than EMA20 and the EMA20 is lesser than EMA60, it will be stated as Downtrend, otherwise Consolidation.
EMA9, EMA20, EMA60 Trend	Position of the price away from the EMA20 level
Price vs. EMA20 (%)	Positive directional movement.
DMI DI+	Negative directional movement.
DMI DI-	ADX is a moving average of the directional movement index.
ADX	If the average of 20 days closing price is greater than 20 days Median price, it will be stated Up. If the average of 20 days closing price is lower than 20 days Median price, it will be stated Down.
Price Skew	RSI measures the momentum of a security to determine whether it is in an overbought or oversold condition. If RSI 14 days is greater or equal to 70, it will be stated Overbought. If the RSI 14 days is greater or equal to 50, but lower than 70, it will be stated Positive. If the RSI 14 days is greater than 30, but lower than 50, it will be stated Negative. If the RSI 14 days is lower or equal to 30, it will be stated Oversold.
RSI 14D	Position of the price compare to the Bollinger band in percentage
RSI OB/OS	
Price vs. Bollinger Band (%)	



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