EZCORP, Inc. (EZPW)

Resilient Pawn Business Under The Uncertain Environment



TradingView

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EZCORP, Inc

Company profile

EZCORP, Inc. owns and operates pawn stores. The Group specializes in providing pawn loans, selling pre-owned merchandise, and offering a variety of short-term cash solutions, primarily serving consumers in the United States.

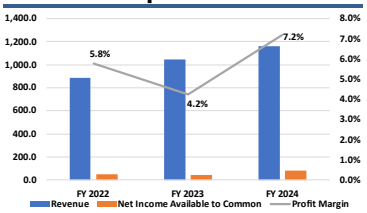
Technical Data	
Price	15.93
R1	17.21
R2	17.50
S1	15.26
S2	14.97

M+ Research, Bloomberg

Technical Outlook

Charting Uncharted Territory. Consolidating near USD15.90 after a sustained uptrend, with resistance at USD17.21–17.50. A breakout above this range may signal further upside momentum, while a breach below the USD14.97–15.26 support zone could suggest short-term weakness, exposing downside risk toward the 60-day EMA.

Financial Snapshot



M+ Research, Bloomberg

Trading Catalysts

Expansion with growing demand. With a vast network of over 1,200 stores across the U.S. and Latin America, the Group has no intention of slowing down, with an ongoing multifaceted expansion strategy, combined with a strong M&A pipeline.

Cashless payments upcycle. In tandem with the growing trend of cashless payments, EZCORP's U.S. online payment collections rose 30% YoY in 1QFY25, amid the growing transactions from its EZ+ Rewards program, now contributing ~77% of total transactions.

Rising against the tide. With US-China tension persisted, and global economic uncertainty continues, we deem the pawn-related business model to remain resilient, given its collateral is easy to recover and linked closely to gold prices, which are on the rise.

Peer Comparison

Company	Ticker	Price (USD)	Market Cap (USD'bn)	P/E (x)	Forward P/E (x)	ROE (%)	NP Margin (%)	RSI	ST Trend
EZCORP, Inc	**EZPW**	**15.7**	**0.9**	**13.1**	**11.9**	**2390.9**	**7.2**	**Positive bias**	**Up**
World Acceptance Corporation	WRLD	131.4	0.8	8.0	9.4	20.8	17.2	Positive bias	Up
OppFi, Inc	OPFI	9.6	0.8	-	9.0	33.6	1.4	Positive bias	Up
Encore Capital Group, Inc	ECPG	34.4	0.8	-	5.7	-16.3	-13.1	Positive bias	Up
Atlanticus Holdings Corporation	ATLC	53.8	0.8	11.3	8.8	20.0	7.6	Positive bias	Up
Pra Group, Inc	PRAA	18.4	0.7	6.6	7.9	6.1	8.0	Negative bias	Up
Leading Tree, Inc	TREE	54.1	0.7	210.4	14.6	-35.8	-4.6	Positive bias	Up
Avg ex-EZCORP, Inc			**0.8**	**8.0**	**8.0**	**12.7**	**1.8**		

Source: Bloomberg, M+ Research

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(a) nil.