

## 99 Speed Mart Retail Holdings (99SMART)

### Amplifying The “Near n’ Save” Concept

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#### 99 Speed Mart Retail Holdings

##### Company profile

Through its wholly owned subsidiaries, the group operates the well-known “99 Speedmart” chain of mini-market outlets involved in the retailing of daily necessities.

##### Technical Data

Price	3.91
R1	4.29
R2	4.35
S1	3.80
S2	3.70

M+ Research, Bloomberg



Tradingview

### Technical Outlook

**Flag formation breakout.** We view 99SMART is on track for another flag formation breakout, given the low drift in volatility with RSI hovering above the 50 level. The recent pullback was rather short-term healthy profit-taking, given volume remains steady. A TP would be around RM4.29-4.35, while a move below RM3.70 would invalidate our setup.

### Trading Catalysts

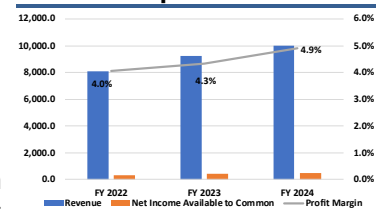
- **Malaysia’s OPR remains intact.** With BNM keeping the OPR unchanged, making the US–Malaysia rate differential more favourable in our view—alongside improving net foreign inflows, we believe this will further support the Ringgit at least around the RM4.00/USD level.
- **Domestic-driven sectors in focus.** While this may also support government securities, potentially creating spillover effects on selected bank stocks, the environment should bode well for lower unit costs per good procured internationally, especially given that 99SMART heavily imports its inventory.
- **More to come in 2026.** 99SMART is well positioned to benefit from “Visit Malaysia 2026,” given its wide geographical presence, and also serves as a proxy for various favourable government initiatives such as MyKasih, which collectively support end consumers.

### Peer Comparison

Company Name	Ticker	Price (RM)	Market Cap (RM'm)	P/E (x)	Forward P/E (x)	ROE (%)	NP Margin (%)	RSI	ST Trend	Quality	M+ Scoring	Momentum	Combined
99 SPEED MART RE	99SMART	3.940	33096.0	57.0x	49.3x	35.2	4.9	Positive bias	Down	A	A	A	A
ECO-SHOP MARKETING BHD	ECOSHOP	1.600	9207.1	-	-	NM	7.3	Positive bias	Up	A	B	B	A
AEON CO (M) BHD	AEON	1.250	1755.0	0.0x	0.0x	6.1	3.0	Oversold	Down	B	E	E	D
MIR DIY GROUP M BHD	MIRDIY	1.880	17817.7	28.9x	-	32.0	12.2	Overbought	Up	A	D	D	B
<b>Avg ex-99 SPEED MART RE</b>			<b>5481.1</b>	<b>0.0x</b>	<b>0.0x</b>	<b>6.1</b>	<b>5.2</b>						

Source: Bloomberg, M+ Global Research

##### Financial Snapshot



M+ Research, Bloomberg



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(a) nil.

