99 Speed Mart Retail Holdings Berhad (99SMART)

Healthy Expansion and Benefiting From Fiscal Tailwinds



Tradingview

Technical Outlook

Poised for a further upside. Price is on higher-lows-and-higher-highs and is pending a further upside rally. Price is expected to retest its next resistance at RM4.03, followed by 52-week high resistance RM4.15, while support zone is set at RM3.53-3.57. A break below the support zone would invalidate the setup.

Trading Catalysts

- **Continuous outlet expansion and longer operating hours.** 99SMART added a net 253 outlets over the past year, bringing total stores to 3,086 as at 1QFY26. Meanwhile, the Group reiterated its target of opening 250 new stores annually between 2027 and 2031, particularly targeting northern Peninsular Malaysia, the East Coast, and Sabah and Sarawak. Starting July 1, management has also implemented earlier operation hours nationwide, from 10am initially to 9am, capturing additional hour of footprint.

- **SARA and Budget 2027 tailwinds.** The upcoming Budget 2027 tabling in October is expected to introduce expanded rakyat-friendly measures, including enhanced cash aids and consumer incentives. These structured fiscal injections will boost disposable income and consumer spending, serving as a key revenue accelerator for the retail sector in the second half of the year.

- **EPF accumulation reflecting institutional confidence.** EPF has been consistently accumulating 99SMART shares since February this year, with its shareholding increased from 5.0% in February to 7.1% as of now, reflecting increased institutional confidence.

Peer Comparison

Company Name	Ticker	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
99 SPEED MART RETAIL HOLDING	**99SMART**	**3.590**	**30156.0**	**10.7x**	**9.5x**	**55.4**	**5.3**	**Positive bias**	**Up**	**A**	**A**	**A**
MR DIY GROUP M BHD	MRDIY	1.660	15732.6	24.2x	21.6x	34.3	12.8	Positive bias	Up	A	A	A
ECO-SHOP MARKETING BHD	ECOSHOP	1.490	8577.7	-	-	26.6	7.4	Overbought	Up	A	A	A
AEON CO (M) BHD	AEON	1.050	1474.2	9.9x	9.6x	7.3	3.1	Negative bias	Down	B	C	B
Avg ex-99 SPEED MART RETAIL HOLDING			**8594.8**	**17.0x**	**15.6x**	**22.7**	**7.7**					

Source: Bloomberg, M+ Global Research

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99 Speed Mart Retail Holdings Berhad

Company profile

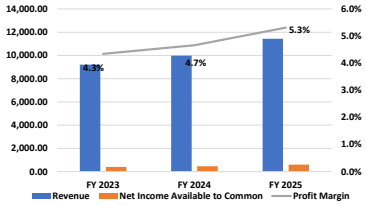
99 Speed Mart Retail Holdings Berhad is a Malaysia-based mini-market and groceries retailer company. It provides a wide and diverse range of daily use products.

Technical Data

Price	3.59
R1	4.03
R2	4.15
S1	3.57
S2	3.53

M+ Research, Bloomberg

Financial Snapshot



M+ Research, Bloomberg

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(a) nil.