Technical Focus

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My E.G. Services Bhd

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Leveraging on adoption of digital services

- **Regarded as a concessionaire for Malaysian Electronic-Government (E-Government) MSC flagship application. Builds, operates and owns the electronic channel to deliver services from various Government agencies to Malaysia citizens and businesses.**
- **Transaction volumes for online products and services to remain in a bright spot for 2022 amid the rising adoption of digital services.**
- **Rising daily Covid-19 cases to boost health screening and quarantine collection services known as MySafeTravel and MySafeQuarantine.**
- **Technically, price has experienced a breakout above RM0.98 and may trend higher to target the next resistances at RM1.05-1.10 with long term target at RM1.15.**

MYEG daily: Resistance breakout

M+ Wiz

MY E. G. SERVICES BHD	
Last Price (RM)	0.990
5 Day Change (%)	-1.0
1 Day Range Percentile (%)	100.0
5 Day Range Percentile (%)	92.3
52Week Range Percentile (%)	57.3
Volatility 30D	49.1
EMA9, EMA20, EMA60 Trend	Downtrend
Price vs. EMA20 (%)	0.2
DMI DI+	14.4
DMI DI-	22.5
ADX	23.2
Price Skew	UP
RSI 14D	52.4
RSI OB/OS	Positive
Price vs. Bollinger Band (%)	51.4

Bloomberg

Trading Catalyst

- My E.G. Services Bhd (MYEG) is regarded as a concessionaire for Malaysian Electronic-Government (E-Government) MSC flagship application. MyEG builds, operates and owns the electronic channel to deliver services from various Government agencies to Malaysia citizens and businesses.

- We reckon that transaction volumes for online products and services including motor vehicle road tax renewals to remain in a bright spot for 2022 amid the rising adoption of digital services. With the rising daily Covid-19 cases, MYEG's Covid-19 health screening and quarantine collection services known as MySafeTravel and MySafeQuarantine are expected to deliver improved performances.

- Moving forward, MYEG will continue to introduce innovative online services in Malaysia and regional markets. As of 4QFY21, MYEG's balance sheet is relatively healthy with net gearing at 0.1x.

Financial snapshot

FYE Dec	FY21	FY22f	FY23f
Revenue (RM m)	724.4	866.3	878.7
Net profit (RM m)	316.0	390.9	404.7
Shares (m)	7408.0	7408.0	7408.0
EPS (sen)	4.3	5.3	5.5
DPS (sen)	1.3	2.0	1.8
P/E (x)	23.2	18.8	18.1
DY (%)	1.3	2.0	1.8

Bloomberg

Technical Outlook

- With the price rising to close above the daily EMA20 level, price has experienced a breakout above RM0.98 and may trend higher to target the next resistances at RM1.05-1.10 with long term target at RM1.15. Support is pegged at RM0.92 and cut loss is located at RM0.915.

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.
EMA9, EMA20, EMA60 Trend	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.
Price vs. EMA20 (%)	Position of the price away from the EMA20 level
DMI DI+	Positive directional movement.
DMI DI-	Negative directional movement.
ADX	ADX is a moving average of the directional movement index.
Price Skew	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.
RSI 14D	RSI measures the momentum of a security to determine whether it is in an overbought or oversold condition.
RSI OB/OS	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.
Price vs. Bollinger Band (%)	Position of the price compare to the Bollinger band in percentage