



The Bowser Report Weekly



Keeping you up-to-date between newsletters

For the week ended October 18, 2019

Bowser Companies **0.7%**

Price Update

	BR	PRICE		
		10/11/2019	10/18/2019	% CHG
REPR	10	\$3.49	\$4.08	17%
TRXD	9	\$0.95	\$1.10	16%
SEAC	8	\$2.78	\$3.00	8%
GLXZ	7	\$1.82	\$1.95	7%
RADA	10	\$5.12	\$5.46	7%
SMIT	NR	\$3.10	\$3.30	6%
PRTS	9	\$1.50	\$1.59	6%
HCHC	12	\$2.05	\$2.17	6%
AEHR	7	\$1.74	\$1.83	5%
FLL	9	\$2.19	\$2.30	5%
CFBK	11	\$12.15	\$12.55	3%
ELMD	8	\$6.70	\$6.85	2%
WFCF	9	\$1.64	\$1.68	2%
FORD	9	\$1.03	\$1.05	2%
LOAN	9	\$6.28	\$6.40	2%
IVFH	7	\$0.55	\$0.56	2%
BABB	8	\$0.82	\$0.83	1%
ITI	9	\$5.08	\$5.14	1%
TSSI	8	\$0.88	\$0.89	1%
RVSB	10	\$7.28	\$7.36	1%
TPCS	8	\$1.38	\$1.39	1%
STKS	7	\$2.87	\$2.87	0%
SMDM	8	\$0.30	\$0.30	0%
MMMM	7	\$0.65	\$0.65	0%
NVfy	10	\$0.54	\$0.54	0%
LPTH	7	\$0.72	\$0.72	0%
ISIG	9	\$0.98	\$0.98	0%
LRAD	NR	\$3.41	\$3.39	-1%
VIRC	11	\$3.99	\$3.96	-1%
GVP	NR	\$1.60	\$1.59	-1%
ATGN	10	\$1.15	\$1.14	-1%
SMID	10	\$7.69	\$7.60	-1%
EMMS	8	\$4.95	\$4.89	-1%
SCKT	10	\$2.28	\$2.25	-1%
ARC	8	\$1.43	\$1.41	-1%
NHLD	8	\$2.75	\$2.71	-1%
INFU	NR	\$6.45	\$6.35	-2%
FKWL	NR	\$2.37	\$2.33	-2%
DLHC	7	\$4.26	\$4.17	-2%
TAIT	11	\$2.79	\$2.73	-2%
KOSS	8	\$1.95	\$1.91	-2%
TBTC	9	\$3.28	\$3.20	-2%
LTRX	11	\$3.64	\$3.55	-2%
CPSH	9	\$1.05	\$1.02	-3%
BOSC	9	\$2.28	\$2.20	-4%
SB	9	\$1.92	\$1.83	-5%
LSYN	8	\$3.01	\$2.86	-5%
BYFC	7	\$1.76	\$1.67	-5%
VTSI	9	\$2.70	\$2.55	-6%
LEAT	12	\$1.80	\$1.65	-8%
SOTK	8	\$2.87	\$2.48	-14%
IBAL	9	\$1.75	\$1.45	-17%
MKRS	7	\$0.22	\$0.12	-45%
AVERAGE GAIN/LOSS				-0.70%

Weekly Snapshot

RUS 2000
↑ 3.8%

NASDAQ
↑ 2.6%

S&P 500
↑ 2.0%

DJIA
↑ 2.0%

Major indices had a huge week following a strong start to the earnings season. It's important to note that there will be even larger companies reporting next week, and stocks had extremely low volume on this recent bullish move. The observance of Columbus Day likely played a role in the lower volume, but the Russell 2000 Index still managed to surge 3.8% on the week.

Bowser stocks (down 0.7% for the week) were dragged down by Mikros Systems (MKRS). The stock had surged higher last week following a \$15 million contract, but has now fallen after the company announced that the U.S. Navy has decided not to fund its ADEPT program for 2020. **Repro Med Systems (REPR)** came very close to hitting a new 52-week high following news of an uplisting to the Nasdaq.

Company Headlines

- **Monday: No significant news.**
- **Tuesday: DLH Holdings (DLHC)** announced preliminary FY19 revenue of approximately \$159 million, including approximately \$24 million from the recently acquired Social & Scientific Systems. **Galaxy Gaming (GLXZ)** amended its credit agreement. **Mikros Systems (MKRS)** addressed its recent announcement that the U.S. Navy has decided not to fund its ADEPT program for the 2020 fiscal year. **Singing Machine (SMDM)** announced *Parents Magazine* has selected Carpool Karaoke the Mic as one of the "Best Toys of 2019."
- **Wednesday: No significant news.**
- **Thursday: Galaxy Gaming (GLXZ)** signed a new multi-year agreement with Hippodrome Casino London. **The ONE Group Hospitality (STKS)** announced the opening of STK in San Juan, Puerto Rico marking the continued global expansion of the STK restaurant portfolio.
- **Friday: Full House Resorts (FLL)** entered into two additional agreements allowing for online/mobile sports wagering throughout Indiana and Colorado.

Bowser Notes

Repro Med Systems (REPR) made its first significant push in over a month due to its uplisting to the Nasdaq. It's common for growth stocks to uplist over time and trading on the Nasdaq has a number of potential benefits. It could potentially result in higher liquidity, institutional interest, and more. Overall, REPR shares gained 17% on the news and have officially started trading on the Nasdaq Capital Market as of October 17.

Mikros Systems (MKRS) gave us false hope last week following news of a follow-on Delivery Order under its ADEPT Distance Support Sensor Suite IDIQ with a ceiling of \$15 million. Unfortunately, the U.S. Navy has decided not to fund the ADEPT program for 2020. Considering the Navy has funded the program since 2002, the news was unexpected and the stock had a negative reaction.

Last 3 picks:

AUG:TRXD
↑ 47%

SEP:TPCS
↓ 12%

OCT:BABB
↑ 1%

*Gains based on price at the time of recommendation

Insider Activity

• **VIRC:** Two sells totaling 16,686 shares between \$4.00-\$4.01. One buy of 2,000 shares @ \$4.12.

Upcoming Dates

Events to mark on your calendar:

- Oct. 15: EMMS earnings.
- Oct. 21: LOAN earnings.
- Oct. 24: LTRX, RVSB, and SCKT earnings.
- Oct. 30: CPSH earnings.
- Nov. 1: PRTS earnings.

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