



# The Bowser Report Weekly



Keeping you up-to-date between newsletters

For the week ended February 21, 2020

**Bowser Companies: 0.9%**

## Price Update

PRICE				
	BR	2/14/2020	2/21/2020	%
KRMD	10	\$6.03	\$7.23	20%
FKWL	NR	\$2.60	\$3.07	18%
ELMD	8	\$10.96	\$12.48	14%
LPTH	7	\$1.30	\$1.47	13%
MEDS	9	\$6.51	\$7.25	11%
LTRX	11	\$3.36	\$3.65	9%
SMID	10	\$5.65	\$6.13	8%
FLL	9	\$3.38	\$3.59	6%
MMMB	7	\$1.35	\$1.43	6%
HCHC	12	\$4.02	\$4.24	5%
SMIT	NR	\$3.07	\$3.23	5%
CPSH	9	\$1.50	\$1.57	5%
BUKS	8	\$0.72	\$0.75	4%
GVP	NR	\$1.23	\$1.28	4%
SEAC	8	\$4.23	\$4.40	4%
LSYN	8	\$3.65	\$3.77	3%
SB	9	\$1.37	\$1.41	3%
INFU	NR	\$11.01	\$11.28	2%
RVP	10	\$1.70	\$1.74	2%
STKS	7	\$4.47	\$4.55	2%
IBAL	9	\$1.22	\$1.24	2%
RVSB	10	\$7.21	\$7.32	2%
PRTS	9	\$2.73	\$2.76	1%
GLXZ	7	\$1.92	\$1.93	1%
VIRC	11	\$3.97	\$3.99	1%
BABB	8	\$0.82	\$0.82	0%
NVFX	10	\$1.90	\$1.90	0%
TBTC	9	\$3.85	\$3.85	0%
ATGN	10	\$1.55	\$1.55	0%
ALSK	9	\$2.03	\$2.03	0%
LEAT	12	\$2.45	\$2.45	0%
GNSS	NR	\$3.22	\$3.22	0%
SMDM	8	\$0.16	\$0.16	0%
EMMS	8	\$3.79	\$3.78	0%
CFBK	11	\$14.90	\$14.85	0%
ARC	8	\$1.24	\$1.23	-1%
ISIG	9	\$0.82	\$0.81	-1%
DLHC	7	\$4.67	\$4.61	-1%
TPCS	8	\$1.57	\$1.54	-2%
LOAN	9	\$6.43	\$6.28	-2%
SOTK	8	\$2.33	\$2.27	-3%
ITI	9	\$5.51	\$5.35	-3%
KOSS	8	\$1.45	\$1.40	-3%
SCKT	10	\$1.64	\$1.58	-4%
TSST	8	\$1.36	\$1.31	-4%
VTSI	9	\$3.92	\$3.75	-4%
FORD	9	\$1.14	\$1.09	-4%
BYFC	7	\$1.55	\$1.47	-5%
TAIT	11	\$2.75	\$2.60	-5%
BOSC	9	\$2.18	\$2.04	-6%
AEHR	7	\$2.42	\$2.26	-7%
RADA	10	\$6.05	\$5.63	-7%
WFCF	9	\$2.21	\$2.05	-7%
NHLD	8	\$2.75	\$2.49	-9%
IVFH	7	\$0.52	\$0.47	-10%
OESX	8	\$5.98	\$5.25	-12%
<b>AVERAGE GAIN/LOSS</b>				<b>0.88%</b>

## Weekly Snapshot

**RUS 2000**  
↓ 0.5%

**S&P 500**  
↓ 1.3%

**DJIA**  
↓ 1.4%

**NASDAQ**  
↓ 1.6%

Volatility increased for the second consecutive week following numerous coronavirus headlines. While general sentiment indicates that the pullback is temporary, macroeconomic data is causing some concern. China automobile sales data missed expectations by a long shot, initiating the selloff earlier in the week.

**Bowser stocks (up 0.9% for the week) outperformed despite the pullback from the Russell 2000 Index.** Most of the strength can be attributed to some of the top performers continuing their bullish trends. **Repro Med Systems (KRMD)** led the way and hit new all-time highs without any new headlines.

## Company Headlines

- **Monday:** Markets closed in observance of Presidents' Day.
- **Tuesday:** **HC2 Holdings (HCHC)** issued a statement regarding Percy Rockdale LLC's nomination of six candidates for election to HC2's board of directors at the 2020 annual meeting. Activist investor MG Capital also wrote in a letter to shareholders highlighting intentions of removing Philip Falcone and the rest of the board. **Iteris (ITI)** announced that the City of Minneapolis upgraded intersections across major corridors with its advanced video detection technology.
- **Wednesday:** **Schmitt Industries (SMIT)** will delay the delisting and deregistration of its common stock from the NASDAQ Stock Market.
- **Thursday:** No significant news.
- **Friday:** **HC2 Holdings (HCHC)** subsidiary, HC2 Broadcasting, is now carrying Dabl, CBS Television Distribution's new ad-supported multi-platform lifestyle network, on its free over-the-air (OTA) stations in seven U.S. markets, including San Diego, Hartford-New Haven and Memphis. **LightPath Technologies (LPTH)** won a \$1.14 million purchase order for 2.7mm focal length thermal imaging lens assemblies from a customer in East Asia and its partnership in the European Union. **Lantronix (LTRX)** subsidiary, Instrinsic, announced the availability, of the Mobile Hardware Development Kit, a new mobile hardware development kit featuring the flagship Qualcomm® Snapdragon™ 865 Mobile Platform.

## Bowser Notes

**HC2 Holdings (HCHC)** had an eventful week as some of its larger shareholders called for management changes. MG Capital, run by former Third Point executive Michael Gorzynski, wrote to shareholders that it thinks HC2 has traded at a discount of more than 80% to the value of its underlying assets because of a series of management missteps. Gorzynski pinned the underperformance on Falcone, HC2's chairman, chief executive officer and president.

We saw a similar situation with **Liberated Syndication (LSYN)**, which ended up having a positive impact on its market value. While it isn't guaranteed that any major changes will be made, we'll keep you posted on any updates.

**Last 3 picks:**

**DEC:ALSK**  
↑ 18%

**JAN:RVP**  
↑ 3%

**FEB:BUKS**  
↑ 4%

\*Gains based on price at the time of recommendation

## Insider Activity

- **DLHC:** Two buys totaling 16,921 shares @ \$4.52. Two indirect buys totaling 35,944 shares @ \$4.59.
- **LTRX:** Two sells totaling 50,000 shares between \$3.36-\$3.52.
- **SCKT:** Two buys totaling 10,000 shares between \$1.63-\$1.65.

## Upcoming Dates

Events to mark on your calendar:

- Feb. 25: ARC earnings.
- Feb. 26: FLL earnings.
- Mar. 3: CPSH and ISIG earnings.
- Mar. 4: ALSK earnings.

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