



The Bowser Report Weekly



Keeping you up-to-date between newsletters

For the week ended February 7, 2020

Bowser Companies: 2.4%

Price Update

	BR	PRICE		%
		1/31/2020	2/7/2020	
LPTH	7	\$0.63	\$1.18	87%
TRXD	9	\$1.25	\$1.50	20%
ATGN	10	\$1.37	\$1.63	19%
INFU	NFR	\$8.58	\$9.75	14%
ITI	9	\$5.06	\$5.55	10%
IVFH	7	\$0.48	\$0.52	8%
IBAL	9	\$1.20	\$1.30	8%
LEAT	12	\$2.55	\$2.75	8%
ELMD	8	\$9.75	\$10.47	7%
ALSK	9	\$2.04	\$2.19	7%
TAIT	11	\$2.76	\$2.95	7%
HCHC	12	\$3.31	\$3.50	6%
CFBK	11	\$13.94	\$14.59	5%
FKVL	NFR	\$2.40	\$2.50	4%
PRTS	9	\$2.55	\$2.65	4%
OESX	8	\$4.32	\$5.10	4%
FORD	9	\$1.08	\$1.11	3%
TBTC	9	\$3.85	\$3.95	3%
TPCS	8	\$1.56	\$1.60	3%
SCKT	10	\$1.62	\$1.66	2%
DLHC	7	\$4.33	\$4.42	2%
FLL	9	\$3.24	\$3.30	2%
TSSI	8	\$1.37	\$1.39	1%
GVP	NFR	\$1.45	\$1.47	1%
LTRX	11	\$3.82	\$3.85	1%
KRMD	10	\$5.34	\$5.35	0%
SMDM	8	\$0.21	\$0.21	0%
NHLD	8	\$2.85	\$2.85	0%
ISIG	9	\$0.81	\$0.81	0%
GLXZ	7	\$1.89	\$1.89	0%
LOAN	9	\$6.34	\$6.33	0%
EMMS	8	\$3.78	\$3.76	-1%
RADA	10	\$5.85	\$5.78	-1%
BABB	8	\$0.83	\$0.82	-1%
LSYN	8	\$3.22	\$3.18	-1%
AEHR	7	\$2.05	\$2.01	-2%
VIRC	11	\$4.03	\$3.95	-2%
STKS	7	\$4.41	\$4.32	-2%
KOSS	8	\$1.47	\$1.44	-2%
BOSC	9	\$2.17	\$2.12	-2%
SB	9	\$1.30	\$1.27	-2%
SOTK	8	\$2.41	\$2.35	-2%
GNSS	NFR	\$3.82	\$3.70	-3%
SMID	10	\$5.99	\$5.78	-4%
RVSB	10	\$7.36	\$7.09	-4%
BYFC	7	\$1.51	\$1.45	-4%
WFCF	9	\$2.44	\$2.34	-4%
MMMB	7	\$1.49	\$1.40	-6%
ARC	8	\$1.28	\$1.20	-6%
SEAC	8	\$4.44	\$4.16	-6%
VTSI	9	\$4.07	\$3.77	-7%
RVP	10	\$1.60	\$1.48	-8%
CPSH	9	\$1.43	\$1.30	-9%
NVFY	10	\$2.10	\$1.90	-10%
SMIT	NFR	\$3.44	\$2.99	-13%
AVERAGE GAIN/LOSS				2.42%

Weekly Snapshot

NASDAQ ↑ 4.0%	RUS 2000 ↑ 3.1%	S&P 500 ↑ 3.0%	DJIA ↑ 2.6%
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Stocks rallied from last week's dip and closed back at all-time highs. The Nasdaq led the way due to relative strength from earnings movers and technology stocks. Although there's still some fear lingering regarding coronavirus, the dip was aggressively bought up with the Russell 2000 Index rallying 4% in three days. Most macroeconomic data beat expectations and there were no new major headlines.

Bowser stocks (up 2.4% for the week) continued to show strength but lagged slightly behind the top performing indices. LightPath Technologies (LPTH) led the way following strong quarterly results. Trxade Group (TRXD) and InfuSystem Holdings (INFU) also outperformed.

Company Headlines

- **Monday: No significant news.**
- **Tuesday: Iteris (ITI)** reported 3QFY20 financial results. Revenue increased 24% to \$28.7 million compared to \$23.1 million in the same period last year. **Schmitt Industries (SMIT)** will voluntarily delist from the NASDAQ Stock Market and list on the OTC Pink Market. Shifting the listing allows SMIT to save costs and focus resources on expanding its business units.
- **Wednesday: BAB (BABB)** reported FY19 revenue of \$3 million, up from \$2.2 million in FY18. **DLH Holdings (DLHC)** revenue increased to \$52.2 million in 1QFY20 from \$3.38 million in the same period last year.
- **Thursday: LightPath Technologies (LPTH)** reported 2QFY20 earnings, which show an increase in sales to \$9.6 million from \$8.5 million in the same period last year.
- **Friday: InfuSystem Holdings (INFU)** and Gregory Schulte, Executive Vice President and Chief Financial Officer, have agreed to a mutual separation. **Manhattan Bridge Capital (LOAN)** declared a quarterly dividend of \$0.11 per share to be paid to all shareholders of record as of April 10, 2020.

Bowser Notes

LightPath Technologies (LPTH) gained 87% on strong 2QFY20 financial results. Revenue was a record \$9.6 million compared to \$8.5 million in the same period last year. Operating expenses managed to decrease, resulting in net income of \$769,000 versus \$16,000 in the same period period last year. Overall, it was a great quarter for LPTH, and we hope to see more strength down the line.

Coronavirus fears seemed to fade this week as major indices rallied higher. We will be featuring a detailed article on the how the outbreak has effected stocks in the February 2020 newsletter. Bowser stocks have significantly outperformed since the outbreak and closed the month up 4.3%.

Last 3 picks:

NOV:OESX
↑ 74%

DEC:ALSK
↑ 27%

JAN:RVP
↓ 12%

*Gains based on price at the time of recommendation

Insider Activity

- **ISIG:** Two buys totaling 15,657 shares between \$0.78-\$0.81.
- **SEAC:** Three dispositions totaling 14,012 shares between \$4.27-\$4.44.

Upcoming Dates

Events to mark on your calendar:

- Feb. 10: GNSS earnings.
- Feb. 11: ELMD earnings.
- Feb. 12: LTRX and SCKT earnings.
- Feb. 13: DYSL and NHLD earnings.
- Feb. 14: FORD earnings.

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