



The Bowser Report Weekly



Keeping you up-to-date between newsletters

For the week ended February 28, 2020

Bowser Companies: 7.3%

Price Update

	BR	PRICE		% CHG
		2/21/2020	2/28/2020	
ARC	8	\$1.23	\$1.38	12%
KRMD	10	\$7.23	\$8.10	12%
DLHC	7	\$4.61	\$5.01	9%
FKWL	NR	\$3.07	\$3.21	5%
ALSK	9	\$2.03	\$2.10	3%
LEAT	12	\$2.45	\$2.47	1%
IBAL	9	\$1.24	\$1.25	1%
SOTK	8	\$2.27	\$2.27	0%
TPCS	8	\$1.54	\$1.52	-1%
LSYN	8	\$3.77	\$3.72	-1%
BOSC	9	\$2.04	\$2.00	-2%
IVFH	7	\$0.47	\$0.46	-2%
GVP	NR	\$1.28	\$1.25	-2%
SMID	10	\$6.13	\$5.98	-2%
BABB	8	\$0.82	\$0.79	-4%
VIRC	11	\$3.99	\$3.84	-4%
SCKT	10	\$1.58	\$1.51	-4%
CPSH	9	\$1.57	\$1.50	-4%
EMMS	8	\$3.78	\$3.61	-4%
BYFC	7	\$1.47	\$1.40	-5%
ISIG	9	\$0.81	\$0.77	-5%
TBTC	9	\$3.85	\$3.65	-5%
SMIT	NR	\$3.23	\$3.06	-5%
RVP	10	\$1.74	\$1.64	-6%
INFU	NR	\$11.28	\$10.60	-6%
SB	9	\$1.41	\$1.32	-6%
CFBK	11	\$14.85	\$13.88	-7%
TAIT	11	\$2.60	\$2.43	-7%
GLXZ	7	\$1.93	\$1.80	-7%
GNSS	NR	\$3.22	\$3.00	-7%
AEHR	7	\$2.26	\$2.10	-7%
ATGN	10	\$1.55	\$1.43	-8%
FORD	9	\$1.09	\$1.00	-8%
ITI	9	\$5.35	\$4.83	-10%
OESX	8	\$5.25	\$4.73	-10%
HCHC	12	\$4.24	\$3.82	-10%
NHLD	8	\$2.49	\$2.24	-10%
LTRX	11	\$3.65	\$3.23	-12%
RVSB	10	\$7.32	\$6.45	-12%
RADA	10	\$5.63	\$4.96	-12%
WFCF	9	\$2.05	\$1.80	-12%
SMDM	8	\$0.16	\$0.14	-13%
MMMB	7	\$1.43	\$1.25	-13%
BUKS	8	\$0.75	\$0.65	-13%
VTSI	9	\$3.75	\$3.25	-13%
TSSI	8	\$1.31	\$1.13	-14%
PRTS	9	\$2.76	\$2.36	-14%
LOAN	9	\$6.28	\$5.35	-15%
KOSS	8	\$1.40	\$1.19	-15%
LPTH	7	\$1.47	\$1.24	-16%
NVFY	10	\$1.90	\$1.60	-16%
SEAC	8	\$4.40	\$3.66	-17%
ELMD	8	\$12.48	\$10.29	-18%
FLL	9	\$3.59	\$2.88	-20%
STKS	7	\$4.55	\$3.65	-20%
MEDS	9	\$7.25	\$5.34	-26%
AVERAGE GAIN/LOSS				-7.26%

Weekly Snapshot

NASDAQ ↓ 10.5%	S&P 500 ↓ 11.5%	RUS 2000 ↓ 12.0%	DJIA ↓ 12.4%
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Stocks experienced the worst week since the 2008 financial crisis due to coronavirus fears. With macroeconomic data missing estimates and some economies coming to a halt, investors fear that the global economy will continue to falter. Although this still seems like a temporary setback, major indices are down significantly from their highs just two weeks ago.

Bowser stocks (down 7.3% for the week) held up surprisingly well. It's common for small stocks to underperform when volatility spikes, but that was not the case this week for recommendations. Although this was a horrible week for equity investors as a whole, it's reassuring to see a few names continue to show relative strength.

Company Headlines

- **Monday:** No significant news.
- **Tuesday:** US Auto Parts Network's (PRTS), CarParts.com division debuted a new website, logo and tagline.
- **Wednesday:** ARC Document Solutions (ARC) reported 4QFY19 net income of \$822,000, down from \$1.6 million in the prior year period. Better Online Solutions Ltd. (BOSC) secured a loan from a private investment fund in the principal amount of \$600,000. Galaxy Gaming (GLXZ) will acquire 100% of the equity interests in Progressive Games Partners for \$12.4 million. KORU Medical Systems (KRMD) reported a 45.7% increase in 4QFY19 net sales to \$6.2 million.
- **Thursday:** LightPath Technologies (LPTH) regained compliance with the minimum bid price requirement under Nasdaq Listing Rule 5550(a)(2). LPTH also announced Sam Ruben as president and CEO, effective March 9.
- **Friday:** Broadway Financial Corp. (BYFC) reported 4QFY19 financial results, including a net loss of \$69,000 compared to net income of \$275,000 in the same period last year. MamaMancini's (MMMB) announced a new initiative to review, assess and improve firm-wide operational and manufacturing plant efficiencies through a comprehensive effort, inclusive of the engagement of renowned industry consulting agency 15/16 Group. Manhattan Bridge Capital (LOAN) authorized a common stock repurchase plan of up to 100,000 common shares in market or off-market transactions at prevailing prices over the next twelve months. Riverview Bancorp (RVSB) adopted a stock repurchase program of up to 500,000 shares.

Bowser Notes

This was an incredibly volatile week in the markets due to the coronavirus outbreak. We discussed how our recommendations typically perform during a market downturn in the February issue. We also mentioned that medical mask companies such as Alpha Pro Tech (APT), an old recommendation, would greatly benefit from increased demand for these products. The stock gained 586% on the week before pulling back Friday.

With the recent spike in fear and volatility, it's always good to search for some of your favorite stocks at a discount. Try to make time to select two to three stocks that interest you and define a price that you're willing to pay for them. This could provide you with an outstanding long-term entry point for some of our more undervalued stock picks.

**Last 3
picks:**

DEC:ALSK
↑ 22%

JAN:RVP
↓ 3%

FEB:BUKS
↓ 9%

*Gains based on price at the time of recommendation

Insider Activity

- **DLHC:** Three indirect buys totaling 4,795 shares at \$4.56. One direct buy of 1,829 shares @ \$4.56.
- **ISIG:** Three buys totaling 15,073 shares between \$0.75-\$0.78.
- **ITI:** One indirect buy of 10,000 shares @ \$5.08.
- **LPTH:** One buy of 500 shares @ \$1.29.
- **TAIT:** Three sells totaling 5,000 shares between \$2.51-\$2.62.

Upcoming Dates

Events to mark on your calendar:

- Mar. 2: FLL earnings.
- Mar. 3: CPSH and ISIG earnings.
- Mar. 4: ALSK earnings.
- Mar. 5: INFU earnings.

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