



The Bowser Report Weekly



Keeping you up-to-date between newsletters

For the week ended March 27, 2020

Bowser Companies: 11.5%

Price Update

	BR	3/20/2020	3/27/2020	% CHG
ELMD	8	\$8.01	\$12.03	50%
IVFH	7	\$0.22	\$0.32	45%
INFU	NR	\$6.01	\$8.49	41%
SEAC	8	\$2.71	\$3.59	32%
NVfy	10	\$0.92	\$1.19	29%
DLHC	7	\$3.44	\$4.32	26%
SMDM	8	\$0.12	\$0.15	25%
BYFC	7	\$1.06	\$1.32	25%
OESX	8	\$3.27	\$4.07	24%
SOTK	8	\$1.89	\$2.34	24%
ARC	8	\$0.55	\$0.68	24%
AEHR	7	\$1.23	\$1.51	23%
ITI	9	\$2.74	\$3.23	18%
LSYN	8	\$2.39	\$2.81	18%
LOAN	9	\$3.23	\$3.78	17%
PRTS	9	\$1.55	\$1.81	17%
TPCS	8	\$1.09	\$1.27	17%
FPAY	8	\$1.15	\$1.33	16%
GLXZ	7	\$0.79	\$0.90	14%
MMMB	7	\$0.90	\$1.02	13%
RVP	10	\$1.14	\$1.29	13%
KRMD	10	\$6.48	\$7.32	13%
BABB	8	\$0.64	\$0.72	13%
NHLD	8	\$1.46	\$1.63	12%
ALSK	9	\$1.55	\$1.73	12%
FORD	9	\$0.99	\$1.10	11%
LPTH	7	\$0.91	\$1.01	11%
EMMS	8	\$1.95	\$2.16	11%
WFCF	9	\$1.69	\$1.84	9%
BOSC	9	\$1.46	\$1.58	8%
KOSS	8	\$0.83	\$0.89	7%
SB	9	\$1.01	\$1.08	7%
GVP	NR	\$0.87	\$0.93	7%
TAIT	11	\$2.20	\$2.33	6%
HCHC	12	\$1.47	\$1.54	5%
RADA	10	\$3.13	\$3.23	3%
TSSI	8	\$0.99	\$1.02	3%
CP5H	9	\$0.97	\$0.99	2%
ISIG	9	\$0.65	\$0.66	2%
RVSB	10	\$4.90	\$4.97	1%
KRWL	NR	\$3.84	\$3.87	1%
TBTC	9	\$2.80	\$2.82	1%
SMIT	NR	\$2.40	\$2.41	0%
IBAL	9	\$1.20	\$1.20	0%
SMID	10	\$5.00	\$4.97	-1%
VTSI	9	\$2.30	\$2.24	-3%
ATGN	10	\$1.09	\$1.06	-3%
MEDS	9	\$6.25	\$6.05	-3%
BUKS	8	\$0.45	\$0.43	-4%
LEAT	12	\$1.90	\$1.79	-6%
SCKT	10	\$1.13	\$1.05	-7%
CFBK	11	\$10.74	\$9.82	-9%
VIRC	11	\$2.37	\$2.14	-10%
AVERAGE GAIN/LOSS				11.49%

Weekly Snapshot

DJIA
↑ 12.9%

RUS 2000
↑ 11.6%

S&P 500
↑ 10.3%

NASDAQ
↑ 9.1%

Major indices rallied after dropping significantly in the prior week. After multiple delays, the Senate and House of Representatives finally passed the stimulus bill. The \$2 trillion bill is lower than what was initially expected, but markets still reacted positively to the news. Despite stocks rallying, volatility was still relatively high and many industries continued to underperform.

Bowser stocks (up 11.5% for the week) rallied with major indices. Many of the beaten down growth stocks bounced back and erased last week's losses. Multiple recommendations reported strong financial results and are even benefitting from the COVID-19 outbreak. **Innovative Food Holdings (IVFH)** and **SeaChange International (SEAC)** both had an immediate surge in revenue as more individuals are staying home.

Company Headlines

- **Monday: HC2 Holdings' (HCHC)** broadcasting subsidiary is offering its broadcast over-the-air assets across the U.S. to provide critical information and updates about the coronavirus and COVID-19 to the communities it reaches. **VirTra (VTSI)** reported 4QFY19 financial results, including a revenue increase of 133% to \$5.9 million from \$2.5 million in same period last year.
- **Tuesday: Innovative Food Holdings (IVFH)** highlighted a surge in ecommerce sales for both www.igourmet.com and www.mouth.com resulting from more people staying at home in light of the COVID-19 pandemic. **Leatt (LEAT)** reported 4QFY19 sales of \$7.3 million, up 32% from the same period last year. **Sono-Tek Corp. (SOTK)** announced FY20 preliminary financial results of approximately \$15.4 million, compared to sales of \$11.6 million for FY19. **TSS, Inc. (TSSI)** reported 4QFY19 revenue of \$20.4 million compared with \$5.7 million in the same period last year. **Virco Mfg. (VIRC)** temporarily closed its Torrance, CA, manufacturing and distribution facility, but will continue to operate its Conway, AR, manufacturing and distribution facility unless future developments require temporary closure of that facility as well.
- **Wednesday: No significant news.**
- **Thursday: Smith-Midland (SMID)** 4QFY19 revenues increased 6% year-over-year to \$12.4 million.
- **Friday: SeaChange International (SEAC)** reported a 30% increase in streaming activity across different platforms and networks driven by higher demand from the COVID-19 crisis.

Bowser Notes

SeaChange International (SEAC) and Innovative Food Holdings (IVFH) shares jumped this week as both companies are benefiting from individuals staying at home. SEAC reported a 30% increase in streaming activity and IVFH announced a surge in ecommerce sales. SEAC and IVFH shares gained 32% and 45% for the week, respectively.

In addition to the SEAC and IVFH press releases, there was an abundance of positive news for Bowser stocks this week. All but one of the companies that reported earnings this week had outstanding revenue growth. Even with one lackluster report, all five showed year-over-year increases in revenue. **TSS, Inc. (TSSI)** had the highest revenue growth rate of 257% despite a decrease in operating income. The stock only gained 3% on the week as the aggressive growth was expected.

Last 3 picks:

JAN:RVP
↓ 23%

FEB:BUKS
↓ 40%

MAR:FPAY
↓ 20%

*Gains based on price at the time of recommendation

Insider Activity

- **GLXZ:** Two buys totaling 14,500 shares between \$0.72-\$0.75. One option execution of 25,000 shares @ \$0.30.
- **INFU:** One buy of 10,000 shares @ \$5.77.
- **ISIG:** Two buys totaling 11,010 shares between \$0.64-\$0.65.
- **LOAN:** Two buys totaling 14,000 shares between \$3.05-\$3.47.

Upcoming Dates

Events to mark on your calendar:

- Mar. 30: GVP, NVFY, and RVP earnings.
- Mar. 31: BOSC earnings.
- Apr. 2: AEHR earnings.

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