



The Bowser Report Weekly



Keeping you up-to-date between newsletters

For the week ended April 17, 2020

Bowser Companies: 4.9%

Price Update

PRICE				
	BR	4/9/2020	4/17/2020	% CHG
RVP	10	\$1.99	\$2.94	48%
KOSS	8	\$0.83	\$1.12	35%
BOSC	9	\$1.55	\$1.96	26%
FKWL	NR	\$4.02	\$4.85	21%
PRTS	9	\$1.83	\$2.20	20%
KRMD	10	\$9.11	\$10.87	19%
AEHR	7	\$1.45	\$1.68	16%
VTSI	9	\$2.18	\$2.51	15%
ELMD	8	\$12.25	\$14.07	15%
SCKT	10	\$1.12	\$1.28	14%
BYFC	7	\$1.22	\$1.39	14%
LEAT	12	\$1.58	\$1.80	14%
INFU	NR	\$10.65	\$12.04	13%
MMMM	7	\$1.23	\$1.38	12%
ISIG	9	\$0.66	\$0.74	12%
DLHC	7	\$4.60	\$5.09	11%
BUKS	8	\$0.41	\$0.45	10%
LPTH	7	\$1.31	\$1.42	8%
OESX	8	\$3.99	\$4.32	8%
IVFH	7	\$0.26	\$0.28	8%
SMIT	NR	\$2.71	\$2.90	7%
GLXZ	7	\$0.92	\$0.98	7%
TSSI	8	\$0.97	\$1.03	6%
LSYN	8	\$2.90	\$3.05	5%
MEDS	9	\$5.85	\$6.12	5%
VIRC	11	\$2.41	\$2.49	3%
EMMS	8	\$1.88	\$1.94	3%
TAIT	11	\$2.37	\$2.42	2%
CPSH	9	\$1.00	\$1.02	2%
RADA	10	\$4.22	\$4.28	1%
GVP	NR	\$1.03	\$1.04	1%
HCHC	12	\$2.21	\$2.22	0%
ITI	9	\$3.49	\$3.50	0%
ATGN	10	\$1.19	\$1.19	0%
TPCS	8	\$1.37	\$1.37	0%
IBAL	9	\$1.20	\$1.20	0%
SMDM	8	\$0.14	\$0.14	0%
SOTK	8	\$2.49	\$2.49	0%
LOAN	9	\$3.90	\$3.87	-1%
FORD	9	\$1.08	\$1.07	-1%
CFBK	11	\$10.26	\$10.10	-2%
ALSK	9	\$1.94	\$1.90	-2%
SB	9	\$1.15	\$1.12	-3%
SMID	10	\$4.95	\$4.79	-3%
FPAY	8	\$1.13	\$1.09	-4%
NHLD	8	\$1.41	\$1.36	-4%
RVSB	10	\$5.34	\$5.08	-5%
WFCF	9	\$1.94	\$1.81	-7%
NVfy	10	\$1.20	\$1.11	-7%
WYY	8	\$0.40	\$0.37	-8%
TBTC	9	\$2.85	\$2.50	-12%
SEAC	8	\$3.28	\$2.80	-15%
ARC	8	\$0.78	\$0.66	-15%
BABB	8	\$0.66	\$0.45	-32%
AVERAGE GAIN/LOSS				4.88%

Weekly Snapshot

NASDAQ
↑ 6%

S&P 500
↑ 3%

DJIA
↑ 2.2%

RUS 2000
↓ 1.4%

Stocks continued to recover but slowed down significantly. The financial sector lagged tremendously due to the weak earnings results from major banks. Technology stocks led the way, resulting in relative strength from the Nasdaq and new all-time highs from Amazon.com (AMZN) and Netflix (NFLX). Lackluster macroeconomic data barely effected equities and the markets ticked higher despite poor jobless claims.

Bowser stocks (up 4.9% for the week) had a surprisingly strong week considering the weakness from the Russell 2000 Index. Seventeen stocks closed the week out with double-digit gains with **Retractable Technologies (RVP)** leading the way. RVP has officially reached the 100% gain milestone in just three short months despite the market volatility.

Company Headlines

- **Monday: Repro Med Systems (KRMD)** saw its motion for summary judgement of the non-infringement against EMED Technologies affirmed by The United States Court of Appeals for the Federal Circuit. **Manhattan Bridge Capital (LOAN)** reported a slight 1QFY20 revenue decrease to \$1.71 million from \$1.78 million in the same period last year. **RADA Electronic Industries Ltd. (RADA)** received close to \$10 million in new orders during March 2020, compared to \$6 million during March 2019.
- **Tuesday: GSE Systems' (GVP)** 4QFY19 revenue decreased to \$17.3 million from \$22.9 million in the same period last year. **Schmitt Industries (SMIT)** reported revenue of \$1.09 million in 3QFY20, a 2% decrease from \$1.12 million in the same period last year. **Smith-Midland Corp. (SMID)** signed a \$1.1 million contract with Branch Civil Inc.
- **Wednesday: No significant news.**
- **Thursday: No significant news.**
- **Friday: Full House Resorts (FLL)** highlighted its level of liquidity, relationships with its lenders and anticipated revenue from sports betting agreements.

Bowser Notes

Retractable Technologies (RVP) had another huge week without any new headlines. The rumors of a new \$83 million have been floating around for two weeks now but there has yet to be any official press release. Regardless, the stock gained 48% this week and has doubled from our recommendation just three months ago. Congratulations Bowser Buckaroos!

Repro Med Systems (KRMD) also had a strong week following a favorable ruling from The United States Court of Appeals for the Federal Circuit. KRMD was our stock of the year for both 2018 and 2019 due to its increase in market value and various achievements. The stock hit a new all-time high this week.

**Last 3
picks:**

FEB:BUKS
↓ 37%

MAR:FPAY
↓ 35%

APR:WYY
↓ 8%

*Gains based on price at the time of recommendation

Insider Activity

- **FORD:** One indirect sell of 9,450 shares @ \$1.07.
- **ISIG:** Two buys totaling 21,900 shares @ \$0.65.

Upcoming Dates

Events to mark on your calendar:

- Apr. 23: ATGN, LTRX, and SCKT earnings.
- Apr. 28: ISIG earnings.
- Apr. 29: ARC and CPSH earnings.
- Apr. 30: IVFH earnings.

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