



The Bowser Report Weekly



Keeping you up-to-date between newsletters

For the week ended May 8, 2020

Bowser Companies: 6.0%

Price Update

	BR	5/1/20	5/8/20	% CHG
RVP	10	\$2.92	\$5.23	79%
PRTS	9	\$3.32	\$4.67	41%
CPSH	9	\$1.01	\$1.41	40%
NHLD	8	\$1.63	\$2.22	36%
ARC	8	\$0.68	\$0.83	22%
WYY	8	\$0.44	\$0.53	20%
TPCS	8	\$1.37	\$1.61	18%
ELMD	8	\$13.35	\$15.51	16%
HCHC	12	\$2.65	\$3.06	15%
ALSK	9	\$1.98	\$2.25	14%
DLHC	7	\$5.08	\$5.70	12%
FKWL	NR	\$5.05	\$5.60	11%
LOAN	9	\$3.96	\$4.29	8%
OESX	8	\$4.55	\$4.89	7%
TAIT	11	\$2.41	\$2.56	6%
IVFH	7	\$0.35	\$0.37	6%
FORD	9	\$1.08	\$1.14	6%
MMMB	7	\$1.57	\$1.64	4%
SEAC	8	\$2.78	\$2.88	4%
TSSI	8	\$1.10	\$1.13	3%
INFU	NR	\$12.08	\$12.37	2%
NVfy	10	\$1.11	\$1.13	2%
LSYN	8	\$2.80	\$2.85	2%
SMIT	NR	\$2.93	\$2.98	2%
LPTH	7	\$2.16	\$2.19	1%
SMID	10	\$5.00	\$5.05	1%
SCKT	10	\$1.13	\$1.14	1%
KRMD	10	\$11.37	\$11.38	0%
TBTC	9	\$3.00	\$3.00	0%
BOSC	9	\$1.75	\$1.75	0%
IBAL	9	\$1.25	\$1.25	0%
SMDM	8	\$0.14	\$0.14	0%
RADA	10	\$4.14	\$4.14	0%
SOTK	8	\$2.30	\$2.30	0%
LEAT	12	\$1.95	\$1.95	0%
ATGN	10	\$1.45	\$1.44	-1%
GVP	NR	\$1.05	\$1.04	-1%
BYFC	7	\$1.40	\$1.37	-2%
WFCF	9	\$1.79	\$1.75	-2%
RVSB	10	\$5.42	\$5.29	-2%
SB	9	\$1.01	\$0.98	-3%
BUKS	8	\$0.50	\$0.48	-4%
KOSS	8	\$1.22	\$1.17	-4%
AEHR	7	\$1.68	\$1.60	-5%
GLXZ	7	\$0.84	\$0.80	-5%
ISIG	9	\$0.72	\$0.68	-6%
FPAY	8	\$1.15	\$1.08	-6%
CFBK	11	\$11.15	\$10.31	-8%
BABB	8	\$0.60	\$0.54	-10%
MEDS	9	\$7.94	\$6.37	-20%
AVERAGE GAIN/LOSS				6.02%

Weekly Snapshot

NASDAQ
↑ 6.0%

RUS 2000
↑ 5.5%

S&P 500
↑ 3.5%

DJIA
↑ 2.6%

Stocks continued to recover despite the horrible macroeconomic data. The jobs data resulted in a big pop from stocks despite an unemployment rate of over 14%. Software stocks showed relative strength following earnings, and technology stocks carried the Nasdaq higher. The Russell 2000 Index maintained its winning streak but didn't move above the prior week's high.

Bowser stocks (up 6% for the week) kept soaring and outperformed once again. Retractable Technologies (RVP) was this week's top gainer following an SEC filing highlighting a new \$83 million deal. **U.S. Auto Parts Network (PRTS)** was in a close second but did not have any new headlines. Both stocks have recently doubled from our recommendations.

Company Headlines

- **Monday: HC2 Holdings (HCHC)** subsidiary, DBM Global (DBMG), will pay a cash dividend of approximately \$15 million, or \$3.89 per share, on May 26, 2020 to DBMG stockholders. **Repro Med Systems (KRMD)** reported 1QFY20 financial results. Net sales rose 27% to \$6.3 million from \$4.9 million in the same period last year.
- **Tuesday: ARC Document Solutions (ARC)** reported 1QFY20 net sales of \$88.4 million versus \$97.1 million in the same period last year.
- **Wednesday: DLH Holdings (DLHC)** reported an increase in 2QFY20 revenues to \$54.8 million from \$33.8 million in the same period last year.
- **Thursday: HC2 Holdings (HCHC)** reminded stockholders to review HC2's extensive board refreshment, stockholder engagement and voluntary compensation reductions, before making a considered judgment on board composition at the 2020 Annual Meeting of Stockholders. **Koss Corp.'s (KOSS)** 3QFY20 sales decreased 1% to \$4.7 million from \$4.8 million in the same period last year. **LightPath Technologies' (LPTH)** 3QFY20 revenue increased 10% to \$8.7 million from \$7.9 million in the same period last year. **Manhattan Bridge Capital (LOAN)** declared a quarterly dividend of \$0.10 per share to be paid to all shareholders of record on July 10, 2020. **Riverview Bancorp (RVSB)** reported 4QFY20 earnings, which decreased to \$2.9 million from \$4.2 million in the same period last year. **Smith-Midland's (SMID)** MASH TL3-tested J-J Hooks temporary precast concrete safety barrier can now be used in 40 states and provinces internationally.
- **Friday: No significant news.**

Bowser Notes

Retractable Technologies (RVP) broke above \$5 this week and maintained its high momentum. The stock was recommended just a few months ago, but the news of an \$83 million contract has attracted plenty of buyers. Considering the company had revenue of \$41.8 million in FY19, it makes sense that the news would cause such a huge move. RVP is now up over 300% within the past month and 209% from our recommendation.

U.S. Auto Parts Network (PRTS) and HC2 Holdings (HCHC) also reached the 100% gain milestone. While PRTS did not have any news, HCHC has had a series of press releases within the past two months due to a frustrated activist investor. Although all of these stocks have performed well, do not forget to stick to the Game Plan and lock in some of your profits!

Last 3 picks:

FEB:BUKS
↓ 33%

MAR:FPAY
↓ 35%

APR:WYY
↑ 31%

*Gains based on price at the time of recommendation

Insider Activity

- **NHLD:** Three indirect buys totaling 99,511 shares between \$1.75-\$1.86.
- **RVP:** One buy of 200 shares @ \$4.76.
- **SEAC:** One sell of 13,869 shares @ \$2.68.

Upcoming Dates

Events to mark on your calendar:

- May 11: GNSS and HCHC earnings.
- May 12: ELMD and VTSI earnings.
- May 14: EMMS, FORD, INFU, IVFH, NHLD, and WYY earnings.
- May 15: GVP, ISIG, and RVP earnings.

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