



# The Bowser Report Weekly



Keeping you up-to-date between newsletters

For the week ended August 7, 2020

**Bowser Companies: 2.9%**

## Price Update

	BR	PRICE		% CHG
		7/31/2020	8/7/2020	
ARC	8	\$0.98	\$1.31	34%
SMDM	8	\$0.27	\$0.36	33%
LEAT	12	\$2.83	\$3.60	27%
KOSS	8	\$1.90	\$2.33	23%
OESX	8	\$3.96	\$4.76	20%
NVFY	10	\$1.52	\$1.82	20%
WYY	8	\$0.71	\$0.81	14%
FPAY	8	\$1.47	\$1.67	14%
INFU	NR	\$12.21	\$13.87	14%
BYFC	7	\$1.70	\$1.86	9%
MMMM	7	\$1.56	\$1.70	9%
TAIT	11	\$2.46	\$2.67	9%
IBAL	9	\$1.20	\$1.30	8%
ISIG	9	\$0.77	\$0.83	8%
ELMD	8	\$16.59	\$17.77	7%
HCHC	12	\$2.71	\$2.88	6%
LSYN	8	\$2.97	\$3.15	6%
DSWL	8	\$2.34	\$2.48	6%
FORD	9	\$1.38	\$1.45	5%
TPCS	8	\$1.14	\$1.18	4%
AEHR	7	\$2.05	\$2.12	3%
CFBK	11	\$10.63	\$10.99	3%
SMID	10	\$5.65	\$5.84	3%
ATGN	10	\$1.85	\$1.91	3%
GVP	NR	\$0.94	\$0.97	3%
SOTK	8	\$3.02	\$3.10	3%
FKWL	NR	\$10.55	\$10.80	2%
RADA	10	\$6.32	\$6.46	2%
ALSK	9	\$2.28	\$2.33	2%
NHLD	8	\$2.33	\$2.38	2%
SMIT	NR	\$4.43	\$4.50	2%
BABB	8	\$0.50	\$0.51	1%
LOAN	9	\$4.15	\$4.20	1%
CP5H	9	\$2.10	\$2.11	0%
BUKS	8	\$0.51	\$0.51	0%
TSSI	8	\$0.92	\$0.92	0%
TBTC	9	\$3.55	\$3.50	-1%
MEDS	9	\$6.78	\$6.68	-1%
SCKT	10	\$1.75	\$1.72	-2%
GLXZ	7	\$1.27	\$1.24	-2%
WFCF	9	\$1.56	\$1.52	-3%
BOSC	9	\$2.90	\$2.81	-3%
SEAC	8	\$1.57	\$1.48	-6%
IVFH	7	\$0.30	\$0.28	-7%
DLHC	7	\$10.16	\$9.41	-7%
SB	9	\$1.33	\$1.23	-8%
TOMZ	10	\$1.84	\$1.67	-9%
RVSZ	10	\$4.88	\$4.40	-10%
PRTS	9	\$13.75	\$12.24	-11%
RVP	10	\$11.97	\$10.18	-15%
KRMD	10	\$10.43	\$8.86	-15%
ENG	9	\$1.28	\$1.02	-20%
LPTH	7	\$4.32	\$2.84	-34%
	<b>AVERAGE GAIN/LOSS</b>			<b>2.89%</b>

## Weekly Snapshot

**RUS 2000**  
↑ 6.0%

**DJIA**  
↑ 3.8%

**NASDAQ**  
↑ 2.5%

**S&P 500**  
↑ 2.5%

**Multiple sectors surged higher on strong earnings, continuing the rally from equities.** The Russell 2000 Index outperformed, gaining a whopping 6%. Outside of equities, precious metals soared to new 52-week highs, and gold futures hit a new all-time high. Most of this strength can be attributed to weakness from the U.S. Dollar, which hit more 52-week lows.

**Bowser stocks (up 2.9% for the week) showed strength for a third consecutive week. Singing Machine (SMDM) maintained momentum due to its popularity on the TikTok social media app. Leatt Corp. (LEAT) finally came back to life and spiked to a new 52-week high on high relative volume.**

## Company Headlines

- **Monday: Liberated Syndication (LSYN)** announced the appointment of Mr. Richard P. Heysse as CFO.
- **Tuesday: ARC Document Solutions (ARC)** reported 2QFY20 net sales, which decreased 35% to \$64.3 million from \$94.1 million in the same period last year. **Broadway Financial Corp. (BYFC)** reported 2QFY20 net income of \$216,000 versus a net loss of \$135,000 in the same period last year. **KORU Medical Systems (KRMD)** reported an increase in 2QFY20 net sales to \$7.7 million from \$5.3 million in the same period last year.
- **Wednesday: DLH Holdings Corp. (DLHC)** appointed Stephen J. Zerkowicz to its board of directors. DLHC also reported revenues of \$51.5 million for the most recent quarter, up from \$38.7 million in the same period last year. **Liberated Syndication (LSYN)** long-time CEO Chris Spencer will step down immediately.
- **Thursday: Insignia Systems (ISIG)** reported a 42% decrease in 2QFY20 net sales. **LightPath Technologies (LPTH)** 4QFY20 revenues are expected to be between \$8.7-\$9.1 million compared to \$17.1 million in the same period last year.
- **Friday: No significant news.**

## Bowser Notes

**Arc Document Solutions (ARC) continued to bounce from its lows this week after reporting second quarter earnings.** While revenues and EPS were down from last year, its EBITDA and cash position exceeded forecasts. The company has made extraordinary reductions in costs as well as created a new operational strategy to adapt to the negative effects of the global pandemic.

**We also want our subscribers to be aware of the earnings from Butler National Corp. (BUKS) a few weeks ago.** Like many investors, we had missed the report because the company only posts the news on its website. That being said, BUKS reported a revenue increase of 12% and net income of \$4.2 million.

**Last 3 picks:**

**MAY:DSWL**  
↑ 6%

**JUN:TOMZ**  
↑ 56%

**JUL:ENG**  
↓ 4%

\*Gains based on price at the time of recommendation

## Insider Activity

- **RVP:** One automatic buy of 300 shares @ \$11.23.

## Upcoming Dates

Events to mark on your calendar:

- **Aug. 10:** GNSS, HCHC, PRTS earnings.
- **Aug. 11:** RADA and VTSI earnings.
- **Aug. 13:** INFU, RVP, FORD, NHLD, and WYY earnings.
- **Aug. 14:** TAIT dividend. IVFH and GVP earnings.

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