



the bowser report weekly

For the week ended April 4, 2021

NASDAQ ↑ 2.7%	RUS 2000 ↑ 1.4%	S&P 500 ↑ 1.1%	DJIA ↑ 0.2%
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Bowser Companies: 1.9%

Growth stocks finally showed relative strength and the Nasdaq started to recover. Both the S&P 500 and the Dow Jones Industrial Average hit new all-time highs despite lagging slightly. The Dollar extended its bounce, resulting in weakness from commodities.

Bowser stocks (up 1.9% for the week) continued their rebound and slightly outperformed the Russell 2000 Index. Leatt Corp. (LEAT) was the top performer by a long shot as it hit new all-time highs. The company recently reported strong earnings and buying pressure has not slowed. **Liberated Syndication (LSYN)** shares also gained after the company announced a \$30 million acquisition.

Company Headlines

- **Monday: HC2 Holdings (HCHC)** sold its insurance segment to Continental General Holdings LLC for \$90 million. **Nova LifeStyle (NVFY)** reported revenues of \$11.3 million for FY20, down 48% from \$21.9 million in the prior year. **Trxade Group (MEDS)** reported revenues of \$2 million for 4QFY20, up 17% from \$1.7 million in the same period last year. **TSS (TSSI)** reported revenues of \$7.2 million in 4QFY20, down 60% from \$20.4 million in the same period last year.
- **Tuesday: Better Online Solutions Ltd. (BOSC)** reported 4QFY20 revenues of \$10.4 million, up 11% from \$9.4 million in the same period last year. **GSE Systems (GVP)** announced that a major energy company in Canada has contracted with GSE to upgrade their on-premises training platform to the new EnVision software as a Service (SaaS) subscription solution. **Smith-Midland Corp. (SMID)** reported revenues of \$11.1 million for 4QFY20, down 10% from \$12.4 million in the same period last year. **TOMI Environmental Solutions (TOMZ)** reported revenues of \$3.7 million for 4QFY20, up 95% from \$1.9 million in the same period last year.
- **Wednesday: Fluent (FLNT)** entered into a new five-year credit agreement, consisting of a \$50.0 million term loan and a revolving credit facility of up to \$15.0 million. **Galaxy Gaming (GLXZ)** reported revenues of \$3.2 million for 4QFY20, down 37% from \$5.2 million in the same period last year. **GSE Systems (GVP)** reported revenues of \$57.6 million for 4QFY20, down 30% from the same period last year. **Liberated Syndication (LSYN)** will acquire AdvertiseCast, LLC, one of the largest independent and fastest-growing podcast advertising companies, for a purchase price of up to \$30 million. **One Stop Systems (OSS)** secured first production orders for a ruggedized-edge, transportable system from a self-driving trucking technology company that utilizes level 4 driving automation.
- **Thursday: No significant headlines.**
- **Friday: The stock market was closed for the holiday.**

	BR	PRICE		% CHG
		3/26/2021	4/1/2021	
LEAT	10	\$9.95	\$14.50	46%
PRTS	NR	\$13.32	\$15.43	16%
LSYN	NR	\$4.36	\$4.95	14%
TAIT	11	\$4.01	\$4.55	13%
WLMS	9	\$3.27	\$3.68	13%
BGCP	NR	\$4.51	\$5.04	12%
RVP	10	\$11.58	\$12.46	8%
CLNE	10	\$13.50	\$14.52	8%
BABB	NR	\$0.67	\$0.72	7%
SCKT	7	\$8.05	\$8.58	7%
TPCS	NR	\$1.22	\$1.30	7%
FLNT	7	\$4.19	\$4.46	6%
AEHR	8	\$2.42	\$2.57	6%
WFCF	8	\$13.10	\$13.90	6%
CPSH	10	\$11.98	\$12.65	6%
INFU	8	\$19.75	\$20.81	5%
MMMB	10	\$2.85	\$3.00	5%
OSS	9	\$6.42	\$6.75	5%
ISIG	NR	\$6.04	\$6.33	5%
ARC	7	\$2.10	\$2.19	4%
ENG	9	\$4.32	\$4.49	4%
BUKS	7	\$0.64	\$0.66	3%
YCBD	7	\$3.86	\$3.98	3%
CFBK	11	\$19.70	\$19.87	1%
HCHC	9	\$3.97	\$4.00	1%
WYY	8	\$9.66	\$9.73	1%
ALSK	10	\$3.25	\$3.27	1%
NVFY	9	\$3.34	\$3.36	1%
OESX	7	\$7.13	\$7.17	1%
DSWL	7	\$3.61	\$3.58	-1%
SOTK	10	\$4.44	\$4.39	-1%
SMID	7	\$12.90	\$12.74	-1%
TBTC	10	\$3.04	\$2.99	-2%
TOMZ	11	\$4.24	\$4.17	-2%
ATGN	9	\$2.41	\$2.36	-2%
FPAY	9	\$2.71	\$2.63	-3%
RADA	9	\$12.95	\$12.54	-3%
MNDO	9	\$2.78	\$2.69	-3%
FORD	NR	\$2.92	\$2.82	-3%
BOSC	NR	\$3.77	\$3.59	-5%
GLXZ	NR	\$2.88	\$2.70	-6%
IVFH	NR	\$0.45	\$0.42	-7%
SB	9	\$2.64	\$2.45	-7%
IBAL	9	\$1.45	\$1.32	-9%
GVP	NR	\$1.83	\$1.62	-11%
MEDS	10	\$6.63	\$5.13	-23%
TSSI	7	\$0.84	\$0.56	-33%
AVERAGE GAIN/LOSS				1.90%

Bowser Notes

Leatt Corp. (LEAT) has not shown any signs of slowing down and hit a new all-time high. The stock is up 603% from our recommendation in December 2017 and 96% YTD. LEAT reported earnings two weeks ago, which highlighted promising EPS growth and yoy revenue growth of 75%. 2020 net income was up 222% to \$4.4 million, compared to 2019.

Liberated Syndication (LSYN) announced the acquisition of AdvertiseCast, LLC for a purchase price of up to \$30 million. The acquisition consists of \$18 million cash, \$10 million in newly issued shares, and \$2 million in the form of an earn-out. Management expressed optimism in the press release and AdvertiseCast had 45% yoy revenue growth in 2020.

Insider Activity

- **AEHR:** Three acq. totaling 8,661 shares @ \$1.14.
- **CPSH:** Two indirect sells totaling 54,011 shares between \$11.41-\$11.83.
- **GLXZ:** Four acq. totaling 55,000 shares @ \$2.90.
- **OSS:** Two buys totaling 4,000 shares between \$5.91-\$7.02. Two sells totaling 100,000 shares between \$5.69-\$6.02.
- **SOTK:** Two sells totaling 1,500 shares @ \$4.44.

Upcoming Dates

Events to mark on your calendar:

- **Apr. 12:** LOAN earnings.
- **Apr. 19:** MMMB earnings.
- **Apr. 22:** CPSH earnings.

Last 3 picks:

JAN:WLMS
↑ 12%

FEB:MNDO
↓ 5%

MAR:IAIC
↑ 25%

*Gains based on price at the time of recommendation

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