



the bowser report weekly

For the week ended November 5, 2021

	10/29/21	11/5/21	% CHG
SGRP	\$1.45	\$1.71	18%
VATE	\$3.95	\$4.55	15%
AEHR	\$22.62	\$25.72	14%
CFBK	\$20.10	\$22.50	12%
WLMS	\$4.41	\$4.88	11%
LEAT	\$24.00	\$26.50	10%
ENG	\$2.24	\$2.46	10%
CTHR	\$3.02	\$3.31	10%
BABB	\$0.74	\$0.80	8%
OSS	\$5.01	\$5.40	8%
PRKA	\$0.65	\$0.70	8%
FPAY	\$2.58	\$2.73	6%
OESX	\$4.09	\$4.31	5%
FLNT	\$2.38	\$2.50	5%
DSWL	\$3.97	\$4.12	4%
GVP	\$1.41	\$1.46	4%
NVfy	\$2.27	\$2.35	4%
WYY	\$5.07	\$5.24	3%
RADA	\$10.23	\$10.56	3%
TOMZ	\$1.32	\$1.34	2%
SOTK	\$5.87	\$5.95	1%
TPCS	\$2.00	\$2.02	1%
BOSC	\$3.46	\$3.49	1%
TBTC	\$3.52	\$3.55	1%
TSSI	\$0.69	\$0.69	0%
LSYN	\$3.60	\$3.60	0%
IBAL	\$1.91	\$1.91	0%
WFCF	\$11.71	\$11.70	0%
ARC	\$3.03	\$3.02	0%
EVOL	\$2.72	\$2.71	0%
MMMB	\$2.67	\$2.64	-1%
YCBD	\$1.77	\$1.74	-2%
ATGN	\$2.04	\$2.00	-2%
KTEL	\$1.48	\$1.45	-2%
SMID	\$20.00	\$19.50	-3%
MNDO	\$3.33	\$3.24	-3%
GLXZ	\$4.33	\$4.21	-3%
BUKS	\$0.68	\$0.66	-3%
RVP	\$9.46	\$9.07	-4%
BGCP	\$5.37	\$5.14	-4%
IVFH	\$0.44	\$0.42	-5%
CLRO	\$1.58	\$1.50	-5%
MEDS	\$4.28	\$4.05	-5%
CLNE	\$9.22	\$8.60	-7%
IAIC	\$3.45	\$3.20	-7%
ISIG	\$7.21	\$6.26	-13%
SB	\$4.46	\$3.80	-15%
MACE	\$0.32	\$0.25	-22%
AVERAGE GAIN/LOSS			3.1%

RUS 2000
↑ 6.1%

NASDAQ
↑ 3.1%

S&P 500
↑ 2.0%

DJIA
↑ 1.4%

Bowser Companies: 3.1%

The Russell 2000 Index made a huge push higher this week and showed relative strength for the first time in months. The Nasdaq was carried higher by Tesla (TSLA) and NVIDIA Corp. (NVDA), both of which hit new all-time highs. Overall, it was an unusual week considering the Federal Reserve headlines that hinted at tapering this month.

Bowser stocks (up 3.1% for the week) moved up with small stocks but lagged slightly behind the Russell 2000. SPAR Group (SGRP) was the top gainer after unusually high volume poured in on Thursday and Friday. INNOVATE Corp. (VATE) also had a great week following blowout quarterly earnings. The stock fell barely short of a three-year high and has performed well since the ticker change.

Company Headlines

- **Monday: No significant headlines.**
- **Tuesday: cbdMD (YCBD)** hired Matt Coapman as chief marketing officer. **Information Analysis (IAIC)** reported revenue of \$4.3 million for 3QFY21, up 9.6% from \$3.9 million in the same period last year. **Liberated Syndication (LSYN)** announced that podcast advertising rates ticked up slightly in October.
- **Wednesday: Aehr Test Systems (AEHR)** received a \$7.6 million order from its lead silicon carbide test and burn-in customer for WaferPak™ full wafer Contactors to meet their increased production capacity needs. **BGC Partners (BGCP)** launched FMX, a comprehensive marketplace for fully electronic trading and execution across U.S. Rates Cash and Futures. BGCP also reported revenue of \$473.3 million for 3QFY21, up 4% from \$455 million in the same period last year. **Charles & Colvard (CTHR)** reported revenue of \$10.3 million for 3QFY21, up 30% from \$7.9 million in the same period last year. CTHR also opened a wholesale distribution center in Panyu, Guangdong, China. **Liberated Syndication (LSYN)** appointed Bradley Tirpak as CEO. LSYN later acquired certain assets of PODGO Media, a fast-growing membership-based platform that connects highly-engaged podcast audiences with advertisers. **RADA Electronic Industries (RADA)** reported revenue of \$32 million for 3QFY21, up 57% from \$20.4 million in the same period last year. **Safe Bulkers (SB)** reported revenue of \$92.5 million for 3QFY21, up 78% from \$51.9 million in the same period last year.
- **Thursday: ARC Document Solutions (ARC)** reported revenue of \$72.4 million in 3QFY21, which was flat yoy. **ClearOne (CLRO)** announced that a jury in the U.S. District Court for the District of Delaware found that CLRO's innovative Ceiling Tile Beamforming Mic Array line of products do not infringe Shure's U.S. Patent No. D865,723, which was also found to be invalid. **Clean Energy Fuels (CLNE)** reported revenue of \$86.1 million, up 21% from \$70.9 million in the same period last year. **INNOVATE (VATE)** reported revenue of \$394.8 million for 3QFY21, up 131% from \$170.5 million in the same period last year. **Insignia Systems (ISIG)** reported revenue of \$3.5 million for 3QFY21, down 21% from \$4.4 million in the same period last year. **Where Food Comes From (WFCF)** reported revenue of \$6.5 million, up 6% from \$6.2 million in the same period last year.
- **Friday: Fluent (FLNT)** reported revenue of \$85 million in 3QFY21, up 10% from \$78 million in the same period last year.

Bowser Notes

Small stocks had an unbelievable week as the Russell 2000 Index hit a new all-time high. This came just before the Federal Reserve announcement on Wednesday, which consisted of unchanged rates and more talk of tapering. Despite the negative headlines, the jobs data beat expectations on Friday and helped major indices hold gains.

This was arguably the most eventful week of the earnings season for Bowser stocks. Although more names will be reporting next week. **Charles & Colvard (CTHR)**, **Fluent (FLNT)**, **INNOVATE Corp. (VATE)**, **RADA Electronic Industries (RADA)** and **Safe Bulkers (SB)** all reported fantastic quarterly figures. Unfortunately, none of these stocks are within buying range. If you are looking for recommendations within buying range, you can refer to page 4 of the monthly newsletter.

Last 3 picks:

AUG:CTHR
↑ 26%

SEP:CLRO
↓ 44%

OCT:EVOL
↑ 13%

*Gains based on price at the time of recommendation

Insider Activity

- **ARC:** Three automatic buys totaling 59,667 shares between \$3.11-\$3.18.
- **OSS:** One indirect sell of 8,254 shares @ \$5.25.
- **SOTK:** Two sells totaling 4,188 shares between \$5.81-\$5.83.

Upcoming Dates

Events to mark on your calendar:

- **Nov. 8:** FPAY earnings.
- **Nov. 9:** MNDO, OESX, & SMID earnings.
- **Nov. 10:** DSWL earnings.
- **Nov. 11:** EVOL, OSS, TOMZ, & TPCS earnings.

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