



the bowser report weekly

For the week ended August 19, 2022

RUS 2000 ↓ 0.2%	S&P 500 ↓ 1.2%	NASDAQ ↓ 2.6%	RUS 2000 ↓ 2.9%
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Bowser Companies: 1.3%

Stock performance finally started to reflect economic data again as major indices concluded their four-week win streak. The weakness was not prompted by any specific headlines and growth names clearly underperformed. Multiple high short interest stocks soared on record breaking volume due to social media buzz. The inflation data next week will carry significant weight ahead of the September rate hike.

Bowser stocks (down 1.3% for the week) erased some of last week's gains but slightly outperformed the Russell 2000 Index. FlexShopper (FPAY) and TSS (TSSI) each gained almost 50% on high relative volume. Earnings were mixed and multiple companies revised guidance for the fiscal year. Overall, it was an action packed week despite the lower volume from stocks as a whole.

	PRICE		
	8/12/2022	8/19/2022	% CHG
FPAY	\$1.85	\$2.76	49%
TSSI	\$0.46	\$0.68	48%
WAVD	\$1.24	\$1.50	21%
NVfy	\$0.78	\$0.89	14%
SGRP	\$1.25	\$1.36	9%
ATGN	\$1.13	\$1.21	7%
FGI	\$2.63	\$2.81	7%
MMMB	\$1.36	\$1.45	7%
BUKS	\$0.81	\$0.86	6%
TPCS	\$1.49	\$1.57	5%
CLRO	\$0.69	\$0.72	4%
DAKT	\$4.07	\$4.21	3%
TBTC	\$3.70	\$3.80	3%
WLMS	\$1.30	\$1.33	2%
PALT	\$1.75	\$1.78	2%
CFBK	\$20.65	\$21.00	2%
BABB	\$0.93	\$0.94	1%
MNDO	\$2.35	\$2.36	0%
FLNT	\$1.70	\$1.70	0%
DYNT	\$0.62	\$0.62	0%
MACE	\$0.16	\$0.16	0%
DSWL	\$3.16	\$3.15	0%
CYAN	\$2.70	\$2.68	-1%
GASS	\$2.57	\$2.55	-1%
CTHR	\$1.33	\$1.31	-2%
BGCP	\$4.24	\$4.15	-2%
OSS	\$4.10	\$3.96	-3%
IVFH	\$0.29	\$0.28	-3%
ARC	\$3.14	\$3.02	-4%
AAME	\$3.00	\$2.86	-5%
SIEB	\$1.69	\$1.61	-5%
SB	\$3.81	\$3.60	-6%
ENG	\$1.62	\$1.52	-6%
PRKA	\$0.46	\$0.43	-7%
MRMD	\$0.66	\$0.61	-8%
KTEL	\$1.74	\$1.60	-8%
CLNE	\$8.17	\$7.48	-8%
OESX	\$1.64	\$1.49	-9%
GVP	\$1.27	\$1.12	-12%
GLXZ	\$3.80	\$3.33	-12%
ATY	\$2.83	\$2.45	-13%
RVP	\$4.45	\$3.25	-27%
AVERAGE GAIN/LOSS			-1.30%

Company Headlines

- **Monday: Altigen Communications' (ATGN)** CoreInteract solutions suite has been selected by Microsoft as a Preferred Solution in the Microsoft Commercial Marketplace, AppSource. ATGN also reported revenue of \$3 million, up 6% from \$2.8 million in the same period last year. **Galaxy Gaming (GLXZ)** reported revenue of \$5.6 million, up 20% from the same period last year, and lowered revenue forecasts to the range of \$22.5-\$23.5 million for the year due to exchange rates concerns. **GSE Systems (GVP)** reported revenue of \$12.7 million, down 5% from \$13.5 million in the same period last year. **KonaTel (KTEL)** reported revenue of \$5.1 million, up 75% from \$2.9 million in the same period last year. **Nova LifeStyle (NVFY)** reported revenue of \$3.8 million, up 7% from \$3.5 million in the same period last year. **Parks! America (PRKA)** reported revenue of \$3.6 million, down 6% from \$3.8 million in the same period last year. **Retractable Tech. (RVP)** reported revenue of \$9.5 million, down 25% from \$12.7 million in the same period last year. **Siebert Financial (SIEB)** reported revenue of \$11.7 million, down 43% from \$16 million in the same period last year. **TSS (TSSI)** reported revenue of \$6.4 million, up 106% from \$3.1 million in the same period last year. **TechPrecision Corp. (TPCS)** reported preliminary revenue of \$4.7 million for its Ranor subsidiary. **WaveDancer (WAVD)** reported revenue of \$4.3 million, down 8% from \$4.7 million in the same period last year. WAVD also sold 1.6 million shares of common stock at \$1.20 per share, in a private investment in public equity financing.
- **Tuesday: SPAR Group (SGRP)** reported revenue of \$67.8 million, up 1% from \$67.1 million in the same period last year. **Table Trac (TBTC)** contracted with two gaming operators in Alabama: Greenetrack, a popular racetrack, and The Palace Bingo, a new center which opened in July.
- **Wednesday: No significant headlines.**
- **Thursday: Butler National (BUKS)** received Sports Wagering Management Contract approval from the Kansas Lottery. **ENGlobal (ENG)** was selected as one of three prime contractors by the US Army Corps of Engineers on a \$20 million five-year contract to support and upgrade control system installations at hydroelectric facilities within the USACE's South Atlantic region.
- **Friday: No significant headlines.**

Bowser Notes

FlexShopper (FPAY) and **TSS (TSSI)** both skyrocketed this week and outperformed while small stocks lagged. FPAY has continued its unbelievable bounce and is now up 232% from its 52-week low of \$0.83 three weeks ago. This further emphasizes the importance of waiting to buy your favorite stocks at reasonable prices, which can maximize returns in the long haul.

TSS and KonaTel (KTEL) reported the highest quarterly revenue growth of all Bowser stocks. While the KTEL growth was expected, TSS managed to blow investor expectations out of the water. TSS reported 106% revenue growth and operating income of \$939,000. Revenue for the full year was \$11.6 million compared with \$8.6 million in 2021.

**Last 3
picks:**

JUN:FGI
↑ 27%

JUL:DAKT
↑ 40%

AUG:AAME
↓ 4%

*Gains based on price at the time of recommendation

Insider Activity

There were not any significant insider transactions this week.

Upcoming Dates

Events to mark on your calendar:

- **Aug. 22:** IVFH & TPCS earnings.
- **Aug. 23:** BOSC earnings.
- **Sep. 1:** CTHR earnings.
- **Sep. 8:** MMMB earnings.

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