



the bowser report *weekly*

For the week ended October 14, 2022

	PRICE		
	10/7/2022	10/14/2022	% CHG
ATGN	\$1.01	\$1.15	14%
BABB	\$0.76	\$0.86	13%
GASS	\$2.87	\$3.09	8%
MACE	\$0.14	\$0.15	7%
OESX	\$1.62	\$1.73	7%
DAKT	\$2.80	\$2.97	6%
IVFH	\$0.17	\$0.18	6%
CLRO	\$0.55	\$0.57	4%
SB	\$2.63	\$2.70	3%
CTHR	\$1.00	\$1.01	1%
WAVD	\$1.05	\$1.06	1%
AAME	\$2.75	\$2.77	1%
DSWL	\$3.10	\$3.11	0%
BGCP	\$3.87	\$3.53	0%
ADTH	\$1.93	\$1.93	0%
MNDO	\$2.13	\$2.12	0%
PALT	\$1.44	\$1.43	-1%
MMMB	\$1.09	\$1.08	-1%
RVP	\$2.02	\$2.00	-1%
ARC	\$2.32	\$2.29	-1%
CFBK	\$21.10	\$20.82	-1%
WLMS	\$1.43	\$1.41	-1%
NVfy	\$0.68	\$0.67	-1%
TPCS	\$1.53	\$1.49	-3%
SGRP	\$1.73	\$1.68	-3%
SIEB	\$1.60	\$1.55	-3%
OSS	\$3.20	\$3.10	-3%
TSSI	\$0.61	\$0.59	-3%
KTEL	\$1.30	\$1.25	-4%
FGI	\$2.19	\$2.10	-4%
GLXZ	\$2.59	\$2.48	-4%
BUKS	\$0.68	\$0.65	-4%
PRKA	\$0.39	\$0.37	-5%
DYNT	\$0.49	\$0.46	-6%
CYAN	\$2.22	\$2.08	-6%
FLNT	\$1.36	\$1.27	-7%
GVP	\$0.88	\$0.82	-7%
ATY	\$1.71	\$1.58	-8%
TBTC	\$4.25	\$3.89	-8%
CLNE	\$5.33	\$4.87	-9%
FPAY	\$1.73	\$1.58	-9%
MRMD	\$0.65	\$0.56	-14%
ENG	\$1.26	\$1.07	-15%
AVERAGE GAIN/LOSS			-2.20%

DJIA
↑ 1.1%

RUS 2000
↓ 1.2%

S&P 500
↓ 1.7%

NASDAQ
↓ 3.2%

Bowser Companies: 2.2%

Major indices showed mixed results and had huge price fluctuations throughout the week. The S&P 500 bounced 5% from its Thursday low following worsening inflation data. Stocks erased the majority of those gains on Friday, and the S&P 500 revisited its June low once again. There are no major data releases next week and volatility remains high.

Bowser stocks (down 2.2% for the week) erased some of last week's gains, with energy names underperforming significantly. Cheaper stocks such as **BAB (BABB)** and **Altigen Communications (ATGN)** managed to swim against the current and show relative strength. Growth stocks continue to lag which has been a theme consistently throughout 2022.

Company Headlines

- **Monday: No significant headlines.**
- **Tuesday: Fluent (FLNT)** announced that the board of directors appointed David A. Graff and Richard C. Pfenniger, Jr. as directors of the company. **FlexShopper (FPAY)** announced an exclusive long-term marketing relationship with Liberty Tax corporate and franchisee locations. **GSE Systems (GVP)** began to offer newly expanded service offerings specifically for nuclear power plant life extension services.
- **Wednesday: No significant headlines.**
- **Thursday: Charles & Colvard (CTHR)** scheduled the opening of a brick-and-mortar showroom in Morrisville, North Carolina on October 24. **Mace Security International (MACE)** announced a new partnership with Dollar General (DG), the fourth large retailer to be added to the company's portfolio in 2022. MACE also announced a new partnership to create, market and present a suite of fee-based self-defense courses to consumers and retail customers with Legal Heat.
- **Friday: No significant headlines.**

Bowser Notes

Volatility remains elevated and yet another market rally failed to hold this week. The upcoming November rate hike is still on the table, and multiple FOMC members anticipate an equal hike in December. Without any shifts in monetary policy or market sentiment, outlook remains bearish.

Bear markets have an average duration of 8 months. The S&P 500 has been pulling back for a total of 10 months, four of which came after the beginning of a new bear market cycle. If history tells us anything, it is that the stock market prices in recessions in advance, meaning that opportunity is on the horizon. Stay disciplined, be patient and be on the lookout for cheap buying opportunities in coming months.

Last 3 picks:

JUL:DAKT
↓ 1%

AUG:AAME
↓ 7%

SEP:ADTH
↓ 17%

*Gains based on price at the time of recommendation

Insider Activity

- **WAVD:** Two automatic buys totaling 25,000 shares between \$1.06-\$1.13.

Upcoming Dates

Events to mark on your calendar:

- **Nov. 2:** ATY & BGCP earnings.
- **Nov. 3:** ENG & CTHR earnings.

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