



the bowser report weekly

For the week ended November 11, 2022

NASDAQ ↑ 8.1%	S&P 500 ↑ 5.9%	RUS 2000 ↑ 4.6%	DJIA ↑ 4.1%
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Bowser Companies: 1.4%

Stocks put in their biggest one week rally in two years following better-than-expected inflation data. The Core Inflation Rate was 6.3%, which was below the analyst forecast of 6.5%. Although the Federal Reserve is highly unlikely to pause rate hikes, it does show some economic stabilization. The Dollar Index recorded its largest one week drop in three years and precious metals rallied.

Bowser stocks (up 1.4% for the week) underperformed major indices due to lackluster quarterly earnings. Many of our recommendations had actually trended up in recent weeks prior to releasing earnings, resulting in more exaggerated pullbacks. However, **Clean Energy (CLNE)** and **Safe Bulkers (SB)** recorded double-digit gains after announcing strong quarterly earnings.

	PRICE		
	11/4/2022	11/11/2022	% CHG
MACE	\$0.15	\$0.20	33%
CLNE	\$6.59	\$7.73	17%
PRKA	\$0.35	\$0.41	17%
SIEB	\$1.58	\$1.79	13%
SB	\$2.65	\$3.00	13%
ARC	\$2.41	\$2.71	12%
TSSI	\$0.60	\$0.66	10%
DAKT	\$3.39	\$3.66	8%
DLNG	\$2.97	\$3.20	8%
CFBK	\$22.14	\$23.60	7%
TPCS	\$1.44	\$1.53	6%
MMMB	\$1.03	\$1.09	6%
GASS	\$3.08	\$3.23	5%
PALT	\$1.50	\$1.56	4%
MRMD	\$0.52	\$0.54	4%
DSWL	\$3.11	\$3.21	3%
AAME	\$2.99	\$3.06	2%
BGCP	\$3.98	\$4.06	2%
IVFH	\$0.20	\$0.20	0%
BUKS	\$0.69	\$0.69	0%
OSS	\$3.28	\$3.26	-1%
ATY	\$1.57	\$1.55	-1%
TBTC	\$4.49	\$4.43	-1%
DYNT	\$0.46	\$0.45	-2%
MNDO	\$2.12	\$2.07	-2%
OESX	\$1.71	\$1.66	-3%
CLRO	\$0.57	\$0.55	-4%
ADTH	\$2.24	\$2.15	-4%
KTEL	\$1.26	\$1.20	-5%
CTHR	\$1.01	\$0.96	-5%
GLXZ	\$2.48	\$2.34	-6%
NVfy	\$0.63	\$0.59	-6%
BABB	\$0.86	\$0.80	-7%
FLNT	\$1.26	\$1.17	-7%
ENG	\$1.02	\$0.94	-8%
WLMS	\$1.35	\$1.24	-8%
RVP	\$2.42	\$2.22	-8%
WAVD	\$0.90	\$0.81	-10%
ATGN	\$1.03	\$0.91	-12%
GVP	\$0.84	\$0.73	-13%
FGI	\$2.85	\$2.41	-15%
SGRP	\$1.84	\$1.41	-23%
FPAY	\$1.60	\$1.22	-24%
CYAN	\$1.99	\$1.33	-33%
AVERAGE GAIN/LOSS			1.40%

Company Headlines

- **Monday: GSE Systems (GVP)** signed two contract amendments worth \$3 million for the continuation and expansion of specialized support services to two US Government engineering laboratories. The company also announced combined-capability contracts valued at \$3 million for regulatory training and program engineering services. **ENGlobal (ENG)** reported revenue of \$13.1 million for the third quarter, up 121% from \$5.9 million in the same period last year. **Orion Energy Systems (OESX)** reported revenue of \$17.6 million for the second quarter, down 51% from \$36.5 million in the same period last year. OESX also announced Michael H. Jenkins as CEO.
- **Tuesday: Atlantic American (AAME)** reported revenue of \$46.3 million for the third quarter, down 6% from \$49.2 million in the same period last year. **Clean Energy (CLNE)** reported revenue of \$125.7 million for the third quarter, up 45% from \$86.1 million in the same period last year. **MIND C.T.I. (MNDO)** reported revenue of \$5.3 million for the third quarter, down 24% from \$7 million in the same period last year.
- **Wednesday: Cyanotech (CYAN)** reported revenue of \$5.1 million for the second quarter, down 45% from \$9.4 million in the same period last year. **FGI Industries (FGI)** reported revenue of \$38.5 million for the third quarter, down 24% from \$50.8 million in the same period last year. **Safe Bulkers (SB)** reported revenue of \$93.7 million for the third quarter, up 1% from \$92.5 million in the same period last year.
- **Thursday: AcuityAds (ATY)** reported revenue of \$29 million for the third quarter, up 5% from \$27.4 million in the same period last year. **Dynatronics (DYNT)** reported revenue of \$12.1 million for the third quarter, down 1% from \$12.3 million in the same period last year. **One Stop Systems (OSS)** reported revenue of \$18.8 million for the third quarter, up 18% from \$15.9 million in the same period last year. **Table Trac (TBTC)** reported revenue of \$2.3 million for the third quarter, up 59% from \$1.4 million in the same period last year. **FlexShopper (FPAY)** reported revenue of \$26.1 million for the third quarter, down 15% from \$30.8 million in the same period last year.
- **Friday: No significant headlines.**

Bowser Notes

Major indices pushed to their highest levels in two months due to improving inflation data. While there was doom and gloom for cryptocurrencies, the US Dollar Index also lagged significantly. Stock prices have inversely correlated with the US Dollar Index and continued to do so last week. For now, stocks are rallying with significant upside from their recent lows. Keep in mind that any lackluster inflation data releases or Federal Reserve comments add to overall risk.

Similar to the last earnings season, penny stocks continued to underperform regardless of their financial results. Although a number of recommendations reported mediocre quarterly earnings, the guidance from the prior quarter was in line. **Table Trac (TBTC)** and **ENGlobal (ENG)** reported the highest yoy revenue growth, but the former still managed to sink lower.

Last 3 picks:

AUG:AAME
↑ 0%

SEP:ADTH
↓ 7%

AUG:DLNG
↑ 10%

*Gains based on price at the time of recommendation

Insider Activity

There were no insider transactions this week.

Upcoming Dates

Events to mark on your calendar:

- **Nov. 14:** GLXZ, IVFH, RVP, & VTSI earnings.
- **Nov. 17:** DLNG & TPCS earnings.
- **Nov. 22:** DSWL earnings.

Over 40 years of high-quality research on low-priced stocks