

Stock	Buy / Sell	Thesis	Current Price	Target Price
SUN	BUY	<p>Sunoco LP is a well-established leading competitor in the oil and gas industry. Of the seventeen analysts covering SUN, the median target of free cash flow for 2016 is 170 million, compared to the 17.3 million generated in 2015. This is due to a number of reasons. Through strategic acquisitions Sunoco has generated substantial revenue growth and furthermore, has notably expanded margins. The price of crude oil as well as the market downturn in 2015 had a major impact on the company's stock price. Nevertheless, a reversion of this company's stock price to the increasing trend, which can be seen in the chart below, can be expected in the upcoming months. Lastly, the company's return on invested capital compared to its weighted average cost of capital proves significant value creation to shareholders. For the aforementioned reasons I am recommending a BUY on SUN.</p>	\$ 36.60	\$ 43.95
FCEL	SELL	<p>FuelCell Energy (FCEL) is a world leader in renewable energy creation and specializes in developing cleaner energy solutions. The company began expanding globally in 2007 through its partnership with POSCO Energy, and targeted markets in Southeast Asia, particularly South Korea. The renewable energy industry was rapidly growing until oil price began its steep decline. Cheaper oil prices decreased the appeal of more costly renewable energy solutions and caused declining revenue and prolonged projects for FuelCell Energy. Currently, FCEL is unable to produce energy in a profitable process given current market conditions and appears dependent on an innovative cost saving breakthrough or an increase in oil prices.</p>	\$ 6.53	\$ 5.00
FLIR	BUY	<p>FLIR Systems, a global leader in imaging systems reported mix results during its latest earnings call, and the stock went down 10.9% since 04/26/2016. Is that price sustainable? Is this correction in the stock price temporary? Did investors overreacted? Or is it a great opportunity to buy the stock?</p>	\$ 30.21	\$ 36.00

ELY	BUY	<p>Callaway Golf Co. is one of the premier golf brands in the world, commanding a 21% share of the U.S. golf market. It is also the leading American golf brand in both Japan and Europe. On a constant currency basis, Callaway saw net sales, gross margins, pre-tax income, and earnings per share increase in 2015. After its Q1 2016 earnings call, Callaway revised estimates on the upside, with investors anticipating increased revenue and EPS for both Q2 and FY2016. To compound this, the golf industry is on the brink of booming like never before due to the growing number of younger players. With bolstered margins and increasing market share, Callaway stands ready to capitalize on the rapidly expanding golf market, making now the perfect time to buy a very bullish stock.</p>	\$ 9.35	\$ 11.02
RGR	BUY	<p>Ruger is the last firearm producers in the U.S that kept all its production and selling apparels within the country. Among one of the best recognized brand in the firearms industry today, Sturm, Ruger &amp; Co has been able to create and distribute new appealing products to both domestic and international markets over years. The presidential election in the last quarter of 2015 as well as the recent terrorist attacks also signal that demand for firearms is most likely to increase in 2016. In addition, the company forecasts to decrease its capital expenditures in 2016, and it has a proven record of higher value creation than its competitors with an historical ROIC/WACC ratio three times higher.</p>	\$ 64.03	\$ 68.50
SAM	SELL	<p>Boston Beer Company has brought higher standards to the beer industry for the last 32 years. Between 2010 and 2015, the firm hired more than 650 people. It proved its ability to improve its market shares and revenues thanks to a strategy based on volume growth.</p> <p>However, this strategy has led management to put aside the necessary improvements in efficiency that operations have needed to stay at the same level than the competition. In addition, to the inefficiency of its operations, the company is evolving in a very competitive environment that it has never experienced before. Customers appeal for craft beer products is also shifting towards more local and “authentic” brands. In order to understand all the challenges that the company is facing, it is important to first understand the industry in which it evolved.</p>	\$ 156.08	\$ 110.00

BKS	SELL	Barnes & Noble has tried to adapt to a changing market by developing their web and digital presence. This effort made by the company does not have any success as the weight of revenue generated by the Nook tablet keeps decreasing year by year. With the expect failure of the Nook tablet we can expect the company to soon collapse as they fail to compete with their online competitors such as Amazon. In the United-States but the company is burdened by their strong physical presence. Furthermore in the last years the company's cash flows has suffered from strong expenses related to the purchase of Plants and equipment.	\$ 11.75	\$ 9.86
BJ	BUY	Bj's Restaurant has been expanding rapidly for the past few years, with an average of 8 stores per year. They have 60 stores in over 35 states, but there is still room for growth. They are expecting to grow 18 stores in 2016, and that number should increase in 2017. They also have some of the best margins in the industry thanks to their beverage sales. They also have exclusive items that you can only get there, such as some of their brews, which will help get customers to come back.	\$ 44.60	\$ 60.39
SCOR	BUY	ComScore, Inc. is a global leader in analyzing the digital world based on their number of users, product development, and access to advanced technology. With the recent merger between comScore and Rentrak, comScore market share has increased exponentially. A recent overreaction in the market has driven down the price of this stock, despite comScore consistently outperforming earnings estimates and improving top and bottom line growth.	\$ 30.62	\$ 38.50
CROX	SELL	Crocs was once a highly successful and popular shoe company, however, the rubber clog fad has come to an end, leaving Crocs in a very precarious financial situation. Its unclear patent situation opens the door to competition and poses a serious threat to Croc's revenue stream. Crocs margins continue to shrink, as its shrinking top-line cannot sustain expenses, and is causing serious negative income implications. These declining margins, paired with a shrinking ROIC/WACC, mean value destruction for the once iconic shoe brand. The market is overly optimistic on Croc's operating cost/revenue, the largest driver in its stock value. When this is adjusted to a more appropriate level, it becomes clear that Crocs is significantly overpriced, making it a SELL.	\$ 9.83	\$ 7.42

TWTR	BUY	<p>Twitter is a unique product in the social media space, which fulfills a critical purpose: live information. Since it was founded ten years ago, the platform has become essential for people looking for the latest news. Thanks to its constantly updating live feed, Twitter has often proven its superiority over mainstream media for initial reporting of important news. With its current market capitalization of \$11 billion, Twitter is dramatically undervalued compared to its peers and is a very attractive takeover target in the tech media sector. With Yahoo! (YHOO) putting its core business up for sale, Twitter could be next.</p>	\$ 14.61	\$ 21.00
MDT	BUY	<p>Currently priced at \$79.15, MDT has the potential to reach \$92 a share in 2016, providing shareholders a 12-15% return on investment (including the 1.9% annual dividend). Medtronic's diversified business portfolio allows the upside potential of this stock to exceed the downside risk. Not only are they currently holding the largest market share in the medical devices industry, they are continuing to grow revenue through innovation and increased global exposure. The integration of Covidien, acquired in June 2014, is finally complete and the addition to Medtronic has provided considerable synergies and benefits.</p>	\$ 79.15	\$ 92.00