

Stock	Buy / Short	Thesis	Current Price	Target Price
AAC Holdings, Inc. (AAC)	BUY	AAC Holdings is a BUY as it is positioned to gain market share in a \$35B industry that is currently highly fragmented. As the only publicly traded company, they are positioned the raise capitals that privately traded companies are unable to do. This access to new capital has allowed them to have tremendous growth in the past twelve months since they released their IPO last fall. This growth is then fueled by the macroeconomics due to political change being needed. The high amount of incarceration makes the need for alternatives. The stock has recently seen a loss due a pending lawsuit the company has. The huge dip in stock price the company saw means an entry for new investors. Despite the potential distractions from this lawsuit, the company has still beat expectations in revenues and EPS and has the source of capital needed to continue their growth through pipeline beds in their inpatient facility and through acquisitions and startups. The target price of \$30.80 will give the company an upside potential of 37%.	\$ 22.50	\$ 30.80
Energy Focus, Inc. (EFOI)	BUY	Energy Focus, Inc. engages in the designing, development, manufacturing, marketing and installation of energy-efficient lighting systems and solutions. The lighting industry continues to grow, and has a strong outlook for years to come. With the popularity of LED lighting growing at the rate it is, combined with the company's relationship building with big name customers, Energy Focus will continue to create value and increase the price of their stock.	\$ 14.10	\$ 25.80
The Ensign Group, Inc. (ENSG)	BUY	The Ensign Group Inc., has been showing continuous growth since it went public in 2007. The company is actively acquiring operating subsidiaries each quarters. The business is showing that it is creating shareholders value by raising its dividends continuously since its IPO, with a dividend growth rate of 8.45%. Operating subsidiaries are proven to be leaders in each of the area in which they are present. Executive management is committed to empower its local leaders and workforce by providing training but also by incentivizing them with bonuses. The Ensign Group's workforce is a catalyst for organic growth. The growing elderly population characterized by the aging of the baby boomers will support the Ensign Group revenue growth in the future. The latest ROIC/WACC ratio was 1.81x which again shows that Ensign is creating value. A buy of The Ensign Group, Inc. is therefore recommended with a one-year target price of \$54.26. Currently trading at \$46.46, it has an upside potential of 17.46%.	\$ 46.46	\$ 54.26

U.S. Ecology, Inc. (ECOL)	BUY	<p>U.S. Ecology, Inc. (ECOL) looks to “create the premier North American provider of environmental services,” and the recent acquisition illustrates management’s commitment to attaining the long term goal. In order to create value on their journey to the top, they are looking to streamline their operations by shedding non-core businesses. Already they have begun to show that are pushing for more geographic diversification within the United States with locations scattered on the map. Operating within a highly regulated industry provides revenue that generates a level of certainty of continued operations without much volatility; it is therefore a recommended buy; focusing on long term growth over the possibility of short term gains.</p>	\$ 46.09	\$ 44.73
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