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| **Stock** | **Buy/ Short** | **Thesis** | **Current Price** | **Target Price** |
| Acceleron Pharma, Inc. $XLRN | Buy | Acceleron has a highly productive discovery and development platform that is creating a deep and robust pipeline. Their pipeline is widely diversified across many different diseases, many of which have a large unmet need for treatment. They are poised for significant value creation in 2015, as they have manyupcoming catalysts as their products move into different stages of development, which will drive their stock price. They also have a potentially lucrativepartnership with pharmaceutical giant Celgene, that provides them with opportunities in the future. | $35.16 | $56.78 |
| Alliance Fiber Optic Products, Inc. $AFOP | Buy  | Calgon Carbon Corporation (CCC) is the world’s largest producer of granular Alliance Fiber Optic Products Inc. is a leading and innovative company within the fiber optics sub-industry. The firm has recently enjoyed high revenue growths andmargins improvement over the past few years. The market is however underestimating the growth prospect surrounding the industry because of past concerns. Also M&A activities have increased over the past five years,and AFOP is well positioned to become a potential target company for future industry consolidation. Finally, the company is currently undervalued compared to itspeers and investors can take advantage of current market price to enter into a long position. Therefore, a BUY is recommended on AFOP with a target price of $23,representing an upside potential of 33% based on current market price.  | $17.40 | $23.00 |
| Breeze-Eastern Corporation$BZC | Buy | Breeze-Eastern Corporation is a company that has impressively large profit margins, and high cash flows, which it has used to completely pay of its debt. The company is worth $12.25, when its current price is only $10.13. It is an impressively stable company, and is a great investment opportunity for investors who do not mind the low liquidity. Breeze-Eastern is a BUY. | $10.13 | $12.72 |
| Inventure Foods. Inc.$SNAK | Buy | Inventure Foods is constantly setting itself apart from the competition thanks to its product innovation and the recent acquisitions that will allow the company to expand its margins. The healthy/natural products are now being embraced by a more important part of the population in the U.S., which will potentially insure a revenue growth in the coming years. What appeared to be a niche market few years ago is becoming more popular and Inventure Foods will take advantage of it thanks to its several private labels that offer a competitive advantage. | $11.39 | $14.13 |
| LA QUINTA HOLDINGS INC.$LQ | Buy | La Quinta Holdings is the leading owner, operator and franchisor of select-service hotels with a national footprint. Recently going IPO last April, the company has witnessed growth in revenue and EBITDA along with growing free cash flow while paying off net debt at a steady pace. As the company continues to grow its pipeline to other places, it is expected that revenue and EBITDA will keep growing at a steady pace. With increasing free cash flow, it is expected that management will compensate its investors by possibly starting dividend payments. | $23.15 | $26.00 |
| Manchester United $MANU | Buy | Manchester United is one of the most recognized and valuable professional soccer teams in the world. After their IPO, the club’s share price has been impacted by the disappointing season after Sir Alex Ferguson departure. This year Manchester United is rebounding from their worst season in 2013 and they are trying to maintain a spot in the top 4 in order to qualify to the UEFA Champions League. Investors are not confident on MANU because they believe that the club will not play the European League next year. Thus, they believe that the company will suffer again and its new sponsorship deals, revenue stream and reputation will decrease. The stock price seems underpriced as investors are neglecting the positive impact that could come from Adidas deal, broadcasting rights deal, and merchandising deals. The current price is a buying opportunity and benefits will appear once the club has returned to a top four finish in the Premier League by the end of this season. This report will explain the key factors that will lead to a 14% upside and a target price of $17.9 | $15.66 | $17.9 |
| NutriSystem, Inc.$NTRI | Buy | Nutrisystem has developed into a leader in the weight loss industry, and has been helping people lose weight and become healthier for over 35 years. With theirproduct line that has proven to be successful, combined with their recent product expansion and the growing demand in the weight-loss field, Nutrisystem willcontinue to grow their EBITDA margins, and continue to generate value for the company and increase the price of their stock.  | $19.49 | $22.53 |
| OmniVision Technologies, Inc.$OVTI | Buy | OmniVision Technologies is one the leaders in providing the industry with CMOS sensors that are used in cameras. It has historically innovating a lot to set new industry standards and become the reference in this market. Especially, this industry is currently diversifying a lot because is constantly produces new products. The company is well positioned to take advantage of a market that is expected to grow at a 10% CAGR over the next 5 years. Estimates improved earnings estimates recently, which means that they are confident about the company’s growth. Finally OmniVision has strong financials, almost no-debt and plenty of cash on hand. The prroforma shows that the company’s stock price has a potential return of more than 100%. | $26.47 | $61.54 |
| Performance Sports Group Ltd.$PSG | Buy | As a growing company that continues to expand its business both organically through strategic acquisitions, Performance Sports Group (PSG) is a BUY with a one year target price of $23.82. Their recent acquisition of Easton will cause PSG to shift their focus towards organic growth as they pay off some of their debt. Controlling leading and growing market shares in growing industries will enable Performance Sports Group to continue its expansion into a leading provider of sports equipment and apparel. | $18.68 | $23.42 |
| Sabre Corp.$SABR | Hold | Sabre Corporation is a HOLD because of their current valuation, but when considering them from a growth perspective and as a long-term hold they are a buy. This is because of the innovative solutions they provide in the travel industry. Sabre Corporation have positioned themselves well by continuing to be #1 or #2 across all of their product sets. Being best in class is Sabre Corporations competitive advantage against their competition. Their competitive advantage has led to strong booking momentum in their GDS and airline solutions business, which will help growth going forward. Furthermore, they have innovative solutions for companies in the hospitality industry, which is an untapped market. This untapped market will give them a new, significant, and growing revenue stream. Sabre Corporation is well positioned for growth and margin expansion in the upcoming years. SABR stock’s multiple will re-rate higher as they continue to execute to deleverage and expand margins relative to peers. | $24.87 | $25.16 |
| SciClone Pharmaceuticals, Inc.$SCLN | Buy | SciClone is a growing company. It is led by talented people with every one of them having more than 20 years of experience in the healthcare industry. The pharmaceutical industry is a very competitive one. In order to increase its presence, SciClone uses in-licensing agreements to increase its brand recognition and benefit from bigger players in the industry. In addition, the company is China-focused. The healthcare industry in China is a promising industry with a lot of growth opportunities. SCLN has been established in China for more than 10 years. The company knew how to take advantage of the market a decade ago and the potential for growth is still increasing. Finally, the company is debt free, generates cash and creates value. Thanks to the multiples approach, the company shows sign of undervaluation. Thus, thought he upside potential is in the 15% range, the company downside is very limited, which makes it a 99.45% risk-free investment. | $8.97 | $10.43 |