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| **Stock** | **Buy/ Short** | **Thesis** | **Current Price** | **Target Price** |
| Breeze-Eastern Corp.  $BZC | Buy | Breeze-Eastern is operating in a market with no existing competition, which allows them to fully take advantage of the market trends. Additionally, the new management team has been able to reduce the debt to zero while increasing margins. The recent forecast are more bullish than what they were a year ago, which means that the firm is going to increase its revenues and its margins. Another interesting factor is the very light coverage that the company has, which is a sign of undervaluation in this case. | $10.07 | $15.56 |
| Chegg Inc.  $CHGG | Buy | Chegg Inc. has been helping students make higher education a little more affordable. From firsthand experiences, the college bookstore marks up the prices on their textbook to a ridiculous price which is just creating more of a burden financially on college students. Luckily, Chegg’s rental services helps provide books at a reasonable and affordable/competitive price along with other helpful tools that benefit students today and future students entering their first year of undergrad. Chegg is now switching its focus from physical textbooks to digital textbooks and expanding their digital platform in order to stay competitive in its industry and generate higher profit and margins. Having the majority of the market share, Chegg looks to partner up with strategic companies to further their business and grow. | $8.06 | $13.20 |
| Coach, Inc.  $COH | Short | Coach, Inc. was once known as one of the premier luxury handbag and accessories brand both in the United States, and internationally. However, they missed many pricing and design mark in the last ten years and they have been rapidly losing their market share to new entrants, in a growing market. They have an eroding brand image because of an overabundance of factory stores, and sales. Their sales and margins are in steady decline, and expected to continue declining. They hve a $300 million transformation plan in the works, that is not guaranteed to return them to their status as a well respect “affordable luxury” brand. | $42.65 | $24.12 |
| Criteo SA $CRTO | Buy | Criteo SA has tremendous upside potential within the online global advertising markets. The company is extremely attractive compared to its competitors and is continuing to actively positioning itself in to a pivotal location within its sector. The company is continuing to expand all over the globe, but still has huge room for growth in the retail giant, the United States. As the company continues to expand and become partners with some of the world’s largest retail companies, it also has been expanding its avenues of wealth creation. That being, not only online website display advertising, but mobile web browsing, in-app advertisements, social media advertisements, and E-mail advertisements. By doing this, the company continues to shift its business model to one of digital and programmatic advertising, differentiating it from the majority of similar online marketing firms. The company is headed by a very strong management team of accomplished innovators who will surely continue to provide resourceful insight and business techniques which will in turn stimulate expansion and financial growth. Based upon these key points, I feel Criteo is a strong Buy, with a very conservative target price range in the area of $50.00. | 43.59 | $49.69 |
| Emergent Biosolutions, Inc.  $EBS | Buy | Emergent BioSolutions is a company that does not deliver vaccines or treatment for common disease but rather that focuses on a few orphan diseases. The specialty pharma outlook looks very positive due to the actual demographics and the current spending on healthcare and research. The BioDefense division of EBS is the most profitable one and is closely linked to the US government spending on BioDefense. It is a source of funding for the company and is a growth opportunity that the market seems to underestimate. In addition, the company shows sign of undervaluation compared to its peers. | $29.82 | $59.47 |
| Headwaters Incorporated  $HW | Buy | Headwaters incorporated is a leading construction products company. As a matter of fact, the company has been able to realize double-digit growth and achieve top-quartile margin performance. The chart below shows clearly that HW has exposure to end-markets with growth opportunities. The firm is able to be a leader in high margin products because it is the best in class customer and distribution base. The company has 190 issued and pending patents, and 28 issued and pending trademarks for its products and intellectual property. The firm has been able to achieve thirteen consecutive quarters of year-over-year revenue and EBITDA growth. The stock has performed fairly well over the past year and the report will focus on proving that HW will continue to generate value in the long term. In fact, the firm is well diversified and has an important market share for many of the products they develop both nationally and internationally. Overall, Headwaters is a good long term investment opportunities with a price target of $20.97, which is a 14.51% return. | $18.34 | $20.97 |
| Herman Miller inc $MLHR | Buy | The office furniture market is a growing market due to an increasing number of corporate jobs. Within that industry, Herman Miller is a leading company with above average margins and inventory turnover. It is also undervalued, due to pessimistic analyst expectations for growth. These factures make Herman Miller a BUY. | $28.75 | $38.11 |
| Sanderson Farms Inc.  $SAFM | Buy | Sanderson Farms Inc. is the third largest poultry processor company within the US with $2.9 billion of revenue. The company is well established and has consistently showed positive revenue growths coupled with competitive operating margins over the past 10 years. Recent concerns over cases of avian flu detected around the country have raised skepticism among investors. The market is concerned about China’s restrictions over the import of broiler meat produced by the US, which is expected to negatively impact companies exporting their poultry products in Asia. However, the company is currently well positioned to benefit from current market conditions, enjoying higher operating margins thanks to lower corn and soybean prices. The company’s financials are strong and decrease the risks associated with a potential decline in poultry exports. Sanderson Farms Inc. seems to be the most undervalued stock within this market, which creates a good opportunity for investors to enter into a long position at current levels. A BUY is therefore recommended on SAFM with a target price of $110, representing an upside potential of 46% based on the current market price. | $76.06 | $110 |
| SunPower Corporation  $SPWR | Buy | SunPower Corporation designs and manufactures solar equipment in order to produce renewable electricity. The company has been a pioneer in an industry that has seen 30% CAGR increase in sales over the past two decades. In the future, the solar industry is expected to skyrocket. SunPower has strong brand recognition and will take advantage of this growing market share. The demand has been particularly increasing in the commercial market. The company produces solar panels that can output more power within the same surface. Finally, SunPower developed a Yieldco with First Solar, which will generate value in the future. | $34.05 | $43.91 |
| The Blackstone Group  $BX | Buy | The Blackstone Group (BX) is a BUY as of March 12th, 2015 as they are the world’s largest independent alternative asset manager and one of the leading global financial advisory groups that continues to increase revenue streams while reducing costs year over year. The one year target price of $49.05 and also a high dividend yield (in 2014 roughly 6%) create a favorable investment. | $38.44 | $49.05 |