

CJS Q4 2018 Updates Marketing Sheet

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New	Raising Estimates	Raising Px Tgt	Lowering Estimates	Lowering Px Tgt	Dropping Coverage	Beat (Consensus)	Miss (Consensus)	
ACA	CALM	HHC MMS	PATK LCII OMN LDL PAH BRSS AIR TNC CODI CLH	PATK LCII LDL NCS TNC	GPT	CSWI CLH HAE LGND OSIS	VREX PAH SXI IPHS (2019) FOXF (2019) AEGN (2019) KN (Q1 '19)	
Focus Ideas (Market Cap, Px Tgt)			Pullback Creates Opportunity	Cyclical Swaps	Show Me	Non-Covered Co's Attending Conf		
KAR	\$6.8B	\$68	BWXT	CMCO	SPB	Alamo Group	ALG	\$915MM
COT	\$2.0B	\$21	CISN	ROG	IVC	Amyris Inc	AMRS	\$300MM
SKY	\$1.0B	\$35	LGND	SSD	NCS	IES Holdings	IESC	\$360MM
PRSC	\$865MM	\$107	SP	MTX	LBY	Koppers Holdings	KOP	\$370MM
KRNT	\$650MM	\$20			PDFS	Meredith Corp	MDP	\$2.2B
HNGR	\$715MM	\$34			DLX	MSA Safety Inc	MSA	\$3.8B
TTS	\$300MM	\$10				NRC Group	NRCG	\$250MM
						Orion Eng. Carbons	OEC	\$1.5B
						Unisys Corp	UIS	\$620MM
Insider Buying Last 2 Months (# of Insiders, \$ Bought)			Other Events		Non-Deal Roadshows			
PAH	5	\$24.1MM	CVCO		BWXT	12/12	DAL	
HHC	4	\$6.2MM	KWR		BWXT	12/13	HOU	
TTS	4	\$2.9MM	PAH		HNGR	12/13	NYC	
GFF	4	\$770K			WST	12/13	BOS	
DLX	2	\$200K			MMS	12/14	BOS	
IVC	3	\$185K			CJS Conf	1/9	NYC	

IMPORTANT RESEARCH DISCLOSURES

ANALYST CERTIFICATION

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For specific valuation methodologies please refer to the most recently published report for companies mentioned in this compendium report.

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Market Outperform (MO): a stock that should perform at least 15% better than the Russell 2000 index over the next 6-18 months

Market Perform (MP): a stock that should perform in line with or slightly better than the Russell 2000 index

Market Under-Perform (MU): a stock expected to under-perform the Russell 2000 index

We may also have some stocks on a Monitor List, where we are indicating to clients not to expect a similar level of research coverage as companies on our active coverage list. Hence, we do not have investment opinions or price targets, nor do we intend to publish estimates, on Monitor list names.

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