

Maxim Group Coverage Universe

Published as of 1/11/2019	Ticker	Rating	Price 1/10/19	Target Price	52-Week Low	52-Week High	Market Cap (\$M)	ADV (M) 90D Avg
HEALTHCARE								
Anthony Vendetti (212-895-3802)								
Aesthetic Products								
BioPharmX Corporation	BPMX	Buy	\$0.12	\$1.00	\$0.05	\$0.38	\$26	4.07
Cutera, Inc.	CUTR	Hold	\$14.36	NA	\$12.32	\$56.05	\$200	0.24
Restoration Robotics, Inc.	HAIR	Buy	\$0.80	\$6.00	\$0.35	\$8.20	\$33	0.27
Sensus Healthcare, Inc	SRTS	Buy	\$7.93	\$10.00	\$5.00	\$8.88	\$128	0.09
Sientra, Inc.	SIEN	Buy	\$14.71	\$20.00	\$8.79	\$26.79	\$421	0.37
Viveve Medical, Inc.	VIVE	Buy	\$1.21	\$6.00	\$0.93	\$5.10	\$54	0.28
Health & Wellness								
Barfresh Food Group, Inc.	BRFH	Buy	\$0.65	\$1.50	\$0.35	\$0.81	\$78	0.09
Celsius Holdings, Inc.	CELH	Buy	\$3.97	\$8.00	\$3.05	\$6.05	\$203	0.06
Hain Celestial Group Inc.	HAIN	Buy	\$17.92	\$36.00	\$15.01	\$40.44	\$1,865	1.70
Landec Corporation	LNDC	Buy	\$11.59	\$17.00	\$10.17	\$15.60	\$338	0.07
National Beverage Corp.	FIZZ	Sell	\$77.72	\$45.00	\$70.57	\$123.27	\$3,625	0.25
New Age Beverages Corp.	NBEV	Hold	\$6.04	NA	\$1.30	\$9.99	\$452	19.32
Reed's, Inc.	REED	Buy	\$2.50	\$4.00	\$1.40	\$3.95	\$64	0.09
RiceBran Technologies	RIBT	Hold	\$3.16	NA	\$1.30	\$3.58	\$86	0.12
Medical Devices								
Ellex Medical Lasers Limited	ELXMF	Buy	\$0.44	\$1.08	\$0.39	\$0.75	\$63	0.13
Milestone Scientific, Inc.	MLSS	Buy	\$0.37	\$1.50	\$0.26	\$1.20	\$12	0.08
PAVmed Inc.	PAVM	Buy	\$0.99	\$4.00	\$0.86	\$3.51	\$26	0.21
Ra Medical Systems, Inc.	RMED	Buy	\$9.55	\$23.00	\$7.15	\$22.00	\$121	NULL
Titan Medical Inc.	TMDI	Buy	\$2.33	\$8.00	\$1.05	\$11.48	\$48	0.15
Xtant Medical Holdings, Inc.	XTNT	Buy	\$2.23	\$6.00	\$1.61	\$11.50	\$29	0.02
Healthcare & IT Services								
Applied DNA Sciences Inc.	APDN	Hold	\$0.46	NA	\$0.30	\$1.84	\$16	0.27
BIO-key International, Inc.	BKYI	Buy	\$0.87	\$4.00	\$0.75	\$3.64	\$12	0.02
MYnd Analytics, Inc.	MYND	Buy	\$1.13	\$5.00	\$0.62	\$4.08	\$9	0.26
The Joint Corp.	JYNT	Buy	\$8.21	\$11.00	\$4.67	\$9.64	\$113	0.03
HEALTHCARE								
Jason McCarthy, Ph.D (212-895-3556)								
Biotechnology								
Abeona Therapeutics, Inc.	ABEO	Buy	\$7.23	\$26.00	\$6.26	\$22.00	\$347	0.68
Actinium Pharmaceuticals, Inc.	ATNM	Buy	\$0.44	\$3.00	\$0.33	\$0.87	\$50	0.93
Adamis Pharmaceuticals Corporation	ADMP	Buy	\$2.52	\$10.00	\$2.01	\$5.10	\$119	0.64
Adial Pharmaceuticals, Inc.	ADIL	Buy	\$6.78	\$5.00	\$1.11	\$7.45	\$44	1.12
ADMA Biologics, Inc.	ADMA	Buy	\$3.39	\$12.00	\$2.08	\$6.96	\$157	0.23
Arch Therapeutics, Inc.*	ARTH	Buy	\$0.46	\$2.00	\$0.26	\$0.69	\$76	0.27
Aridis Pharmaceuticals, Inc.	ARDS	Buy	\$9.88	\$25.00	\$7.59	\$13.85	\$80	0.01
Athersys, Inc.	ATHX	Buy	\$1.50	\$8.00	\$1.29	\$3.09	\$213	0.63
Atossa Genetics Inc.	ATOS	Buy	\$1.43	\$5.00	\$0.80	\$10.68	\$8	0.62
BeiGene, Ltd.	BGNE	Buy	\$142.37	\$170.00	\$95.34	\$220.10	\$8,102	0.54
BeyondSpring Inc.	BYSI	Buy	\$19.10	\$35.00	\$16.15	\$34.00	\$429	0.01
BioLife Solutions, Inc.	BLFS	Buy	\$12.51	\$19.00	\$4.63	\$26.35	\$231	0.22
Bionano Genomics, Inc.	BNGO	Buy	\$4.85	\$11.00	\$4.01	\$10.00	\$49	0.01
BioLineRx Ltd.	BLRX	Buy	\$0.59	\$2.00	\$0.41	\$1.84	\$66	1.06
BioPorto A/S	BIOPOR	Buy	\$0.62	\$2.00	\$0.45	\$1.05	\$102	0.70
bluebird bio, Inc.	BLUE	Hold	\$116.89	NA	\$87.49	\$236.17	\$6,393	0.78
Cancer Genetics, Inc.	CGIX	Hold	\$0.30	NA	\$0.20	\$2.20	\$8	0.66
Capricor Therapeutics, Inc.	CAPR	Hold	\$0.61	NA	\$0.31	\$2.29	\$19	0.14
Coherus Biosciences, Inc.	CHRS	Buy	\$12.20	\$25.00	\$8.32	\$20.66	\$830	0.74
ContraVir Pharmaceuticals, Inc.	CTRV	Buy	\$0.36	\$2.00	\$0.21	\$2.96	\$6	0.30
Cytori Therapeutics, Inc.	CYTX	Hold	\$0.31	NA	\$0.25	\$5.18	\$4	0.48
Cytosorbents Corporation	CTSO	Buy	\$7.51	\$18.00	\$6.60	\$14.95	\$238	0.21
Entera Bio Ltd.	ENTX	Buy	\$3.26	\$12.00	\$2.55	\$7.60	\$37	0.01
Galmed Pharmaceuticals Ltd.	GLMD	Buy	\$8.91	\$20.00	\$3.61	\$27.06	\$187	0.14
Gilead Sciences, Inc.	GILD	Buy	\$68.04	\$89.00	\$60.32	\$89.54	\$88,018	7.37

Published as of 1/11/2019	Ticker	Rating	Price 1/10/19	Target Price	52-Week Low	52-Week High	Market Cap (\$M)	ADV (M) 90D Avg
Jason McCarthy, Ph.D cont'd								
Immune Pharmaceuticals, Inc.	IMNP	Hold	\$0.00	NA	\$0.00	\$0.68	\$0	1.81
Immutep Limited	IMMP	Buy	\$2.15	\$7.00	\$1.66	\$4.21	\$78	0.12
Inovio Pharmaceuticals, Inc.	INO	Buy	\$4.76	\$8.00	\$3.64	\$6.30	\$454	0.99
Intec Pharma Ltd.	NTEC	Buy	\$8.25	\$12.00	\$3.55	\$8.70	\$274	0.24
IntelGenx Technologies Corp.	IGXT	Buy	\$0.52	\$2.00	\$0.43	\$1.83	\$47	0.72
IsoRay, Inc.	ISR	Hold	\$0.39	NA	\$0.27	\$1.22	\$26	0.33
Matinas BioPharma Holdings, Inc.	MTNB	Buy	\$0.87	\$5.00	\$0.32	\$1.48	\$98	2.31
Mesoblast Limited	MESO	Buy	\$4.62	\$16.00	\$3.35	\$8.78	\$480	0.07
Moleculin Biotech, Inc.	MBRX	Buy	\$1.44	\$3.00	\$0.93	\$3.34	\$39	0.29
Omeros Corporation	OMER	Buy	\$12.25	\$32.00	\$8.36	\$27.00	\$600	0.86
Onconova Therapeutics, Inc.	ONTX	Buy	\$2.28	\$16.00	\$1.69	\$39.98	\$13	0.13
OncoSec Medical Incorporated	ONCS	Buy	\$0.69	\$5.00	\$0.54	\$2.21	\$45	1.81
Pluristem Therapeutics Inc.	PSTI	Buy	\$1.07	\$3.00	\$0.66	\$1.65	\$124	0.27
Proteon Therapeutics, Inc.	PRTO	Buy	\$2.52	\$5.00	\$1.50	\$2.90	\$48	0.06
SCYNEXIS, Inc.	SCYX	Buy	\$0.68	\$4.00	\$0.35	\$2.15	\$33	0.36
SELLAS Life Sciences Group Ltd.	SLS	Buy	\$1.60	\$5.00	\$0.80	\$11.09	\$35	1.552
SINTX Technologies, Inc.	SINT	Hold	\$0.23	NA	\$0.16	\$4.12	\$5	0.98
Soligenix, Inc.	SNGX	Buy	\$0.98	\$4.00	\$0.80	\$3.70	\$17	0.18
Sonoma Pharmaceuticals, Inc.	SNOA	Hold	\$0.72	NA	\$0.64	\$5.67	\$10	0.20
Sophiris Bio, Inc.	SPHS	Buy	\$1.05	\$6.00	\$0.75	\$4.05	\$32	0.29
Teva Pharmaceutical Industries Limited	TEVA	Hold	\$18.17	NA	\$14.59	\$25.96	\$19,522	11.98
TrovaGene, Inc.	TROV	Buy	\$0.56	\$3.00	\$0.50	\$5.70	\$13	1.02
Vertex Pharmaceuticals Incorporated	VRTX	Buy	\$186.03	\$200.00	\$144.07	\$194.92	\$47,541	1.42
Veru Inc.	VERU	Buy	\$1.44	\$6.00	\$1.17	\$2.37	\$90	0.11
Viking Therapeutics, Inc.	VKTX	Buy	\$8.23	\$28.00	\$3.69	\$24.00	\$588	4.20
VolitionRx Limited	VNRX	Buy	\$2.36	\$6.00	\$1.44	\$4.00	\$83	0.09
Caroline Palomeque (212-895-3726)								
Biotechnology								
Anavex Life Sciences Corp.	AVXL	Buy	\$2.03	\$7.00	\$1.25	\$4.35	\$95	0.28
Agile Therapeutics, Inc.	AGRX	Buy	\$0.79	\$3.00	\$0.23	\$3.92	\$27	3.58
Brainstorm Cell Therapeutics Inc.	BCLI	Buy	\$3.45	\$9.00	\$2.88	\$5.35	\$71	0.05
Daré Bioscience, Inc.	DARE	Buy	\$0.82	\$3.00	\$0.60	\$3.59	\$9	0.23
Genprex, Inc.	GNPX	Buy	\$1.47	\$3.00	\$0.95	\$19.45	\$22	0.05
Interpace Diagnostics Group, Inc.	IDXG	Buy	\$1.00	\$4.00	\$0.76	\$1.78	\$29	0.44
Neurotrope, Inc.	NTRP	Buy	\$4.05	\$16.00	\$3.33	\$11.93	\$32	0.02
Oxford BioMedica plc	OXB.L	Buy	\$8.24	\$18.00	\$5.90	\$13.63	\$546	0.10
ProMIS Neurosciences, Inc.*	PMN.TO	Buy	\$0.22	\$1.00	\$0.14	\$0.55	\$93	0.21
Quantum Genomics S.A.	ALQGC.PA	Buy	€ 5.08	€ 9.00	€ 1.63	€ 7.55	€ 69	0.54
Soleno Therapeutics, Inc.	SLNO	Buy	\$1.82	\$4.00	\$1.45	\$3.60	\$39	0.06
VistaGen Therapeutics, Inc.	VTGN	Buy	\$1.74	\$6.00	\$0.81	\$2.44	\$54	0.41
FINANCIAL SERVICES								
Michael Diana (212-895-3641)								
BDCs								
Garrison Capital Inc.	GARS	Buy	\$6.85	\$11.00	\$6.03	\$8.95	\$110	0.05
Horizon Technology Finance Corporation	HRZN	Buy	\$11.70	\$12.00	\$9.92	\$12.10	\$135	0.08
MVC Capital, Inc.	MVC	Buy	\$8.94	\$12.50	\$7.96	\$10.87	\$168	0.03
PennantPark Floating Rate Capital Ltd.	PFLT	Buy	\$12.39	\$14.50	\$11.05	\$14.12	\$480	0.15
Saratoga Investment Corp.	SAR	Buy	\$22.03	\$26.00	\$18.60	\$28.30	\$166	0.04
Solar Senior Capital Ltd.	SUNS	Buy	\$16.00	\$18.50	\$14.50	\$18.05	\$257	0.04
THL Credit, Inc.	TCRD	Hold	\$6.46	NA	\$5.80	\$9.21	\$211	0.16
fintech								
3Pea International, Inc.	TPNL	Buy	\$3.53	\$5.00	\$0.72	\$5.33	\$156	0.12
Elevate Credit, Inc.	ELVT	Buy	\$4.90	\$10.00	\$3.71	\$11.27	\$212	0.29
Enova International, Inc.	ENVA	Buy	\$21.63	\$43.00	\$15.60	\$39.00	\$741	0.32
LendingClub Corporation	LC	Buy	\$2.97	\$6.00	\$2.46	\$4.55	\$1,266	2.85
NXT-ID, Inc.	NXTD	Buy	\$0.84	\$2.00	\$0.53	\$3.44	\$21	0.24
On Deck Capital, Inc.	ONDK	Buy	\$7.14	\$8.50	\$4.11	\$9.41	\$536	0.21
Payment Data Systems, Inc.	PYDS	Buy	\$1.82	\$4.00	\$1.38	\$3.39	\$29	0.03
REITS								
AGNC Investment Corp.	AGNC	Buy	\$17.76	\$18.50	\$16.96	\$19.85	\$9,269	6.52
Arlington Asset Investment Corp.	AI	Hold	\$7.92	NA	\$6.92	\$11.99	\$240	0.43

Published as of 1/11/2019	Ticker	Rating	Price 1/10/19	Target Price	52-Week Low	52-Week High	Market Cap (\$M)	ADV (M) 90D Avg
Ellington Financial LLC	EFC	Buy	\$15.67	\$19.50	\$14.12	\$16.84	\$470	0.07
Gladstone Land Corporation	LAND	Buy	\$12.47	\$15.00	\$11.12	\$13.93	\$222	0.10
Manhattan Bridge Capital, Inc.	LOAN	Buy	\$5.80	\$8.00	\$5.34	\$8.00	\$56	0.03
New York Mortgage Trust, Inc.	NYMT	Buy	\$6.13	\$6.75	\$5.35	\$6.54	\$1,032	2.02
Two Harbors Investment Corp.	TWO	Buy	\$13.77	\$15.50	\$12.63	\$16.27	\$3,416	2.09
Whitestone REIT	WSR	Buy	\$13.75	\$16.00	\$10.06	\$14.49	\$547	0.31
Small-Mid Cap Banks								
Access National Corporation	ANCX	Hold	\$23.64	NA	\$20.34	\$30.40	\$495	0.09
County Bancorp, Inc.	ICBK	Buy	\$18.65	\$29.00	\$17.24	\$33.76	\$125	0.01
Cullen/Frost Bankers, Inc.	CFR	Buy	\$93.57	\$115.00	\$81.87	\$121.66	\$5,983	0.48
Customers Bancorp, Inc.	CUBI	Buy	\$19.10	\$38.00	\$16.72	\$32.34	\$605	0.28
First Internet Bancorp	INBK	Buy	\$23.31	\$30.00	\$18.78	\$42.40	\$237	0.05
First Republic Bank	FRC	Buy	\$86.05	\$110.00	\$79.42	\$106.75	\$13,996	1.78
First Savings Financial Group, Inc.	FSFG	Buy	\$51.44	\$75.00	\$45.36	\$80.01	\$118	0.00
Nicolet Bankshares, Inc.	NCBS	Buy	\$51.40	\$62.00	\$46.02	\$58.60	\$490	0.01
QCR Holdings, Inc.	QCRH	Buy	\$33.49	\$43.00	\$30.15	\$49.60	\$525	0.04
Signature Bank	SBNY	Buy	\$109.24	\$190.00	\$98.54	\$161.92	\$6,050	0.50
Sterling Bancorp	STL	Buy	\$17.15	\$36.00	\$15.62	\$26.40	\$3,849	2.70
SVB Financial Group	SIVB	Buy	\$212.47	\$365.00	\$177.70	\$333.74	\$11,314	0.69
TriState Capital Holdings, Inc.	TSC	Buy	\$20.59	\$31.00	\$18.20	\$30.10	\$594	0.23
Westamerica Bancorporation	WABC	Hold	\$59.71	NA	\$52.05	\$64.76	\$1,596	0.10
Specialty Finance								
GWG Holdings, Inc.	GWGH	Buy	\$7.90	\$14.00	\$4.32	\$9.72	\$48	0.01
RESTAURANTS								
Stephen Anderson (212-895-3845)								
Restaurants								
BJ's Restaurants, Inc.	BJRI	Buy	\$55.63	\$84.00	\$35.51	\$76.50	\$1,184	0.49
Brinker International, Inc.	EAT	Buy	\$49.37	\$55.00	\$32.03	\$54.14	\$1,906	1.25
Chipotle Mexican Grill, Inc.	CMG	Buy	\$509.62	\$510.00	\$247.52	\$530.68	\$14,161	0.70
Coffee Holding Co., Inc.	JVA	Buy	\$4.28	\$8.00	\$3.53	\$5.75	\$24	0.01
Cracker Barrel Old Country Store, Inc.	CBRL	Hold	\$167.38	\$175.00	\$141.63	\$185.00	\$4,023	0.45
Darden Restaurants, Inc.	DRI	Buy	\$105.78	\$122.00	\$82.38	\$124.00	\$13,065	1.60
Dave & Buster's Entertainment, Inc.	PLAY	Buy	\$51.15	\$64.00	\$37.85	\$67.05	\$1,977	0.97
Del Taco Restaurants, Inc.	TACO	Buy	\$10.57	\$16.00	\$9.46	\$14.83	\$399	0.42
Denny's Corporation	DENN	Buy	\$17.74	\$21.00	\$13.32	\$18.16	\$1,110	0.33
Dine Brands Global, Inc.	DIN	Buy	\$78.57	\$115.00	\$50.45	\$95.09	\$1,392	0.34
Domino's Pizza, Inc.	DPZ	Buy	\$246.19	\$310.00	\$198.51	\$305.34	\$10,240	0.58
Dunkin Brands Group, Inc.	DNKN	Buy	\$70.20	\$83.00	\$56.77	\$77.13	\$5,798	0.83
Good Times Restaurants Inc.	GTIM	Buy	\$2.50	\$7.00	\$2.25	\$5.25	\$31	0.03
Potbelly Corporation	PBPB	Buy	\$8.50	\$13.00	\$7.71	\$14.15	\$211	0.30
Red Robin Gourmet Burgers, Inc.	RRGB	Buy	\$32.11	\$46.00	\$25.46	\$67.10	\$417	0.26
Texas Roadhouse, Inc.	TXRH	Hold	\$64.33	\$66.00	\$53.05	\$75.24	\$4,603	0.73
The Cheesecake Factory Incorporated	CAKE	Buy	\$45.92	\$55.00	\$41.63	\$60.19	\$2,082	0.78
The Habit Restaurants, Inc.	HABT	Buy	\$11.32	\$19.00	\$8.11	\$18.30	\$295	0.34
TECHNOLOGY / MEDIA / TELECOM								
Nehal Chokshi (212-895-3642)								
Consumer Technology								
Apple Inc.	AAPL	Hold	\$153.80	\$160.00	\$142.00	\$233.47	\$729,842	41.51
Control4 Corporation	CTRL	Buy	\$19.76	\$36.00	\$15.59	\$37.62	\$528	0.45
Intevac, Inc.	IVAC	Hold	\$5.20	NA	\$4.21	\$7.55	\$119	0.07
Logitech International S.A.	LOGI	Sell	\$33.15	\$31.00	\$29.06	\$49.96	\$5,707	0.28
RumbleON, Inc.	RMBL	Hold	\$5.96	NA	\$3.53	\$10.98	\$104	0.14
Turtle Beach Corporation	HEAR	Buy	\$16.46	\$28.00	\$1.64	\$34.50	\$234	1.26
Vuzix Corporation	VUZI	Buy	\$5.15	\$11.00	\$4.26	\$11.40	\$142	0.26
Enterprise Software								
Alarm.com Holdings, Inc.	ALRM	Buy	\$54.37	\$69.00	\$33.39	\$60.20	\$2,610	0.54
FRONTEO, Inc.	FTEO	Buy	\$13.86	\$23.00	\$12.01	\$23.31	\$254	0.00
Universal mCloud Corp.*	MCLD.V	Buy	C\$0.35	C\$0.70	C\$0.29	C\$0.63	C\$31.43	0.13
Nutanix, Inc.	NTNX	Buy	\$45.13	\$72.00	\$29.34	\$64.87	\$8,710	3.18
Palo Alto Networks, Inc.	PANW	Buy	\$196.00	\$280.00	\$148.41	\$239.50	\$18,597	1.49
Splunk Inc.	SPLK	Buy	\$116.70	\$133.00	\$82.63	\$130.00	\$17,246	2.53
Tableau Software, Inc.	DATA	Hold	\$121.70	\$127.00	\$72.43	\$131.82	\$10,170	1.01
Vmware, Inc.	VMW	Hold	\$148.88	\$155.00	\$90.10	\$151.80	\$61,025	1.44

Published as of 1/11/2019	Ticker	Rating	Price 1/10/19	Target Price	52-Week Low	52-Week High	Market Cap (\$M)	ADV (M) 90D Avg
Enterprise Hardware								
Hewlett Packard Enterprise Company	HPE	Hold	\$14.13	\$17.00	\$12.09	\$19.48	\$19,763	11.31
Identiv Inc.	INVE	Buy	\$4.25	\$8.00	\$3.25	\$6.87	\$66	0.03
IEC Electronics Corp.	IEC	Buy	\$6.37	\$9.00	\$3.42	\$6.80	\$65	0.03
NetApp, Inc.	NTAP	Buy	\$61.46	\$89.00	\$52.00	\$88.08	\$15,481	3.11
Pure Storage, Inc.	PSTG	Hold	\$17.33	\$21.00	\$13.99	\$29.14	\$4,187	3.45
Super Micro Computer, Inc.	SMCI	Hold	\$15.53	NA	\$8.50	\$27.15	\$756	0.61
HDDs								
Seagate Technology plc	STX	Hold	\$40.60	\$51.00	\$35.38	\$62.70	\$11,620	4.35
Western Digital Corporation	WDC	Buy	\$39.81	\$126.00	\$33.83	\$106.96	\$11,522	6.07
Allen Klee (212-895-3694)								
IT & Software Services								
Agilysys, Inc.	AGYS	Buy	\$14.48	\$22.00	\$10.77	\$17.52	\$341	0.07
ATN International, Inc.	ATNI	Hold	\$75.81	NA	\$49.34	\$88.78	\$1,210	0.07
Ebix, Inc.	EBIX	Buy	\$46.16	\$113.00	\$39.27	\$89.10	\$1,443	0.41
iPass Inc.	IPAS	Hold	\$2.33	NA	\$1.10	\$6.10	\$19	0.12
Net 1 UEPS Technologies, Inc.	UEPS	Buy	\$4.80	\$12.00	\$4.32	\$12.74	\$273	0.46
Overstock.com, Inc.	OSTK	Buy	\$15.05	\$75.00	\$12.33	\$84.40	\$484	1.73
Pareteum Corporation	TEUM	Buy	\$2.15	\$7.00	\$1.45	\$3.59	\$210	1.02
Perficient, Inc.	PRFT	Buy	\$23.48	\$34.00	\$18.23	\$31.09	\$779	0.27
Pitney Bowe Inc.	PBI	Buy	\$6.90	\$12.00	\$5.51	\$14.80	\$1,295	2.53
RigNet, Inc.	RNET	Buy	\$14.49	\$24.00	\$10.03	\$24.05	\$281	0.08
Sify Technologies Limited	SIFY	Buy	\$1.52	\$4.00	\$1.15	\$2.80	\$272	0.06
Stamps.com Inc.	STMP	Buy	\$171.75	\$320.00	\$141.38	\$285.75	\$3,109	0.41
VirTra, Inc.	VTSI	Buy	\$3.59	\$12.00	\$3.00	\$7.36	\$28	0.02
Media								
Dolphin Entertainment, Inc.	DLPN	Buy	\$1.33	\$4.50	\$0.71	\$5.77	\$19	0.01
INDUSTRIALS & CLEAN TECH								
James Jang (212-895-3562)								
Agriculture								
Yield10 Bioscience, Inc.	YTEN	Buy	\$1.06	\$4.50	\$0.68	\$3.10	\$11	0.06
Clean Tech								
BioHiTech Global, Inc.	BHTG	Buy	\$2.42	\$7.00	\$1.60	\$5.76	\$37	0.02
Capstone Turbine Corporation	CPST	Buy	\$0.76	\$2.50	\$0.55	\$1.90	\$52	0.48
Tecogen Inc.	TGEN	Buy	\$3.54	\$5.00	\$2.05	\$4.20	\$88	0.01
Industrials								
Profire Energy, Inc.	PFIE	Buy	\$1.71	\$5.00	\$1.36	\$5.30	\$82	0.20
Recon Technology, Ltd.	RCON	Buy	\$0.90	\$2.00	\$0.63	\$5.36	\$17	0.08
Sino-Global Shipping America, Ltd.	SINO	Buy	\$0.92	\$1.75	\$0.75	\$2.80	\$12	0.19
Maritime								
DHT Holdings, Inc.	DHT	Buy	\$4.25	\$7.50	\$3.27	\$5.60	\$610	0.96
Eagle Bulk Shipping Inc.	EGLE	Buy	\$4.98	\$7.00	\$4.03	\$6.14	\$362	0.39
EuroDry Ltd.	EDRY	Buy	\$8.66	\$13.00	\$4.89	\$14.50	\$19	0.06
Euroseas Ltd.	ESEA	Buy	\$0.83	\$3.00	\$0.53	\$3.87	\$9	0.70
Genco Shipping & Trading Limited	GNK	Buy	\$9.00	\$22.00	\$7.30	\$20.06	\$375	0.08
Navigator Holdings Ltd.	NVGS	Buy	\$9.31	\$16.00	\$8.70	\$13.55	\$518	0.11
Nordic American Tanker Limited	NAT	Sell	\$2.10	\$1.00	\$1.82	\$3.47	\$298	1.32
Pyxis Tankers Inc.	PXS	Buy	\$1.12	\$3.00	\$0.64	\$3.70	\$23	0.84
Safe Bulkers, Inc.	SB	Buy	\$2.00	\$6.00	\$1.61	\$4.00	\$203	0.29
Seanergy Maritime Holdings Corp.	SHIP	Buy	\$0.61	\$2.50	\$0.50	\$1.19	\$24	0.16
StealthGas Inc.	GASS	Buy	\$3.00	\$6.00	\$2.73	\$4.60	\$120	0.06
Tsakos Energy Navigation Limited	TNP	Buy	\$3.11	\$5.00	\$2.56	\$4.15	\$272	0.18
Tate Sullivan (212-895-3527)								
Aegion Corp	AEGN	Hold	\$18.26	\$18.00	\$15.12	\$26.80	\$590	0.16
Badger Meter, Inc.	BMI	Buy	\$51.40	\$65.00	\$41.05	\$57.02	\$1,496	0.04
BWX Technologies, Inc.	BWXT	Buy	\$40.63	\$60.00	\$35.92	\$72.11	\$4,011	0.22
CECO Environmental Corp.	CECE	Buy	\$7.27	\$10.00	\$4.00	\$9.18	\$254	0.08
Chesapeake Utilities Corporation	CPK	Buy	\$83.81	\$100.00	\$66.35	\$93.16	\$1,373	0.02
EMCOR Group, Inc.	EME	Hold	\$63.53	\$68.00	\$57.31	\$85.01	\$3,657	0.14
GSE Systems, Inc.	GVP	Buy	\$2.46	\$5.00	\$2.00	\$3.85	\$49	0.02
NV5 Global, Inc.	NVEE	Buy	\$68.58	\$110.00	\$40.01	\$96.70	\$856	0.09
Northwest Natural Holding Co	NWN	Buy	\$59.31	\$72.00	\$51.55	\$71.81	\$1,711	0.06

Published as of 1/11/2019	Ticker	Rating	Price 1/10/19	Target Price	52-Week Low	52-Week High	Market Cap (\$M)	ADV (M) 90D Avg
Tetra Tech, Inc.	TTEK	Buy	\$53.52	\$87.00	\$44.65	\$72.56	\$2,963	0.30
Research Associates								
Alexander Scharf (212-895-3638)								
David Kuang (212-895-3514)								
Joshua Goltry (212-895-3776)								
Michael Okunewitch (212-895-3579)								
Naureen Quibria (212-895-3620)								
Jack Vander Aarde (212-895-3619)								
SPOTLIGHT COMPANIES								
ADGS Advisory Limited*	ADGS	NR	\$0.01	-	\$0.01	\$0.02	\$0.44	0.00
Advanced Inhalation Therapies Ltd.	AIT	NR	\$57.23	-	\$50.81	\$82.20	\$2,218	0.06
Andromeda Biotech Ltd.	-	NR	private	-	-	-	-	-
BioHeart, Inc.	-	NR	private	-	-	-	-	-
BioTime, Inc.	BTX	NR	\$1.20	-	\$0.66	\$2.75	\$152	0.09
BlueSphere Corp.	BLSP	NR	\$0.00	-	\$0.000	\$2.15	\$0.1	37.874
CalAmp Corp.	CAMP	NR	\$14.07	-	\$10.91	\$25.42	\$482	0.16
Clean Coal Technologies, Inc.	CCTC	NR	\$0.09	-	\$0.06	\$0.29	\$14	0.30
Critical Outcome Technologies Inc.*	COT	NR	\$0.04	-	\$0.01	\$1.40	\$1	0.003
Nuo Therapeutics (formerly Cytomedix)	AURX	NR	\$0.10	-	\$0.03	\$0.58	\$2	0.006
Echo Therapeutics, Inc.	ECTE	NR	\$0.00	-	\$0.00	\$0.01	\$0.02	0.02
FluoroPharma Medical, Inc.	FPMI	NR	\$0.07	-	\$0.03	\$0.25	\$2	0.01
Itamar Medical Ltd.	ITMR	NR	ILS 134.60	-	ILS 93.1	ILS 139.9	ILS 387	0.12
MagneGas Corporation	MNGA	NR	\$0.23	-	\$0.13	\$5.40	\$32	2.29
Medifocus, Inc.*	MDFZF	NR	\$0.02	-	\$0.01	\$0.05	\$4	0.016
Medigus Ltd.	MDGS	NR	ILS 48.80	-	ILS 41.1	ILS 168.0	ILS 37	1.24
NanoViricides Inc.	NNVC	NR	\$0.27	-	\$0.20	\$1.08	\$19	0.12
NeuroDerm Ltd.	-	NR	private	-	-	-	-	-
Organovo Holdings, Inc.	ONVO	NR	\$1.08	-	\$0.90	\$2.09	\$125	0.13
Osiris Therapeutics, Inc.	OSIR	NR	\$13.20	-	\$6.43	\$14.80	\$456	0.08
RedHill Biopharma Ltd.	RDHL	NR	\$6.94	-	\$4.40	\$11.49	\$189	0.11
ReNeuron Group	RQE	NR	\$50.00	-	\$47.00	\$185.00	\$16	0.02
Tengion, Inc.	TNGNQ	NR	\$0.001	-	\$0.0001	\$0.002	\$0.02	0.01
Vascular Biogenics Ltd.	VBLT	NR	\$1.17	-	\$0.60	\$8.75	\$42	0.15
Verity Corp.*	VRTY	NR	\$0.0088	-	\$0.005	\$0.10	\$0.09	0.004
Warren Resources, Inc.	-	NR	private	-	-	-	-	-
XTL Biopharmaceuticals, Ltd.	XTL	NR	ILS 6.60	-	ILS 5.0	ILS 12.8	ILS 34	2.44
SUSPENDED COMPANIES								
Allscripts Healthcare Solutions, Inc.	MDRX	Suspended	\$11.37	-	\$8.54	\$16.13	\$1,987	2.28
Astec Industries, Inc.	ASTE	Suspended	\$36.65	-	\$27.95	\$64.80	\$836	0.10
ENSERVCO Corp.	ENSV	Suspended	\$0.45	-	\$0.33	\$1.50	\$25	0.09
EnerSys	ENS	Suspended	\$80.83	-	\$62.85	\$89.72	\$3,407	0.25
EVINE Live, Inc.	EVLV	Suspended	\$0.56	-	\$0.37	\$1.74	\$38	0.31
Granite Construction	GVA	Suspended	\$44.26	-	\$38.55	\$68.58	\$2,076	0.48
Groupon Inc.	GRPN	Suspended	\$3.57	-	\$2.80	\$5.65	\$2,038	7.51
Helios and Matheson Analytics Inc.	HMNY	Suspended	\$0.02	-	\$0.01	\$2,662.50	\$28	65.56
LivePerson Inc.	LPSN	Suspended	\$20.03	-	\$10.80	\$27.40	\$1,270	0.18
Magic Software Enterprises Ltd.	MGIC	Suspended	\$7.89	-	\$7.31	\$9.25	\$418	0.01
MYR Group Inc.	MYRG	Suspended	\$30.60	-	\$26.56	\$40.61	\$507	0.03
NetSol Technologies, Inc.	NTWK	Suspended	\$7.25	-	\$4.25	\$10.50	\$85	0.02
Paragon Shipping Inc.	PRGN	Suspended	\$0.01	-	\$0.004	\$0.03	\$0.15	0.03
Quotient Technology Inc.	QUOT	Suspended	\$11.26	-	\$10.08	\$15.98	\$1,072	0.52
Sterling Construction Company, Inc.	STRL	Suspended	\$12.22	-	\$9.71	\$16.68	\$331	0.05
Woodward, Inc.	WWD	Suspended	\$76.38	-	\$68.40	\$89.30	\$4,723	0.11
* Institutional Use Only								
For additional company specific information, recent research reports or to receive full disclosures for the companies under Maxim Group coverage, send your request to: Maxim Group c/o Mitchell Speiser, 405 Lexington Avenue, 2nd Floor, New York, NY 10174.								