



# **SUMMARY PERFORMANCE**

December 23, 2024

## EQUITY MARKET THIS WEEK

Index	12/20/2024	Prior Wk Close	12/29/2023	1 Wk Change	YTD Change	YTD % Change
S&P 500	5,930.85	6,090.27	4,769.83	(159.42)	1,161.02	24.3%
Nasdaq	19,572.60	19,859.77	15,011.35	(287.17)	4,561.25	30.4%
S&P Small Cap 600	1,416.89	1,510.70	1,318.26	(93.81)	98.63	7.5%
Russell 2000	2,242.37	2,408.99	2,027.07	(166.62)	215.30	10.6%
Mini Russell	325.04	335.03	262.21	(9.99)	62.83	24.0%
Wilshire US Small-cap	15,691.09	16,784.48	14,227.95	(1,093.39)	1,463.14	10.3%
Nasdaq Natl Mkt Computer	17,941.87	17,955.94	12,966.22	(14.07)	4,975.65	38.4%
Nasdaq Natl Mkt Telecom	464.97	502.66	417.10	(37.69)	47.87	11.5%
NYSE Arca Networking	1,267.68	1,231.70	832.81	35.98	434.87	52.2%

## COVERAGE GROUP THIS WEEK

Company	Ticker	12/20/2024	Prior Wk Close	12/29/2023	1 Wk Change	YTD Change	YTD % Change
Argan, Inc.	AGX	\$139.33	\$142.96	\$46.48	(\$3.63)	\$92.85	199.8%
Air Transport Services Grp	ATSG	\$21.87	\$21.90	\$17.61	(\$0.03)	\$4.26	24.2%
Bioceres Crop Solutions	BIOX	\$6.19	\$6.66	\$13.73	(\$0.47)	(\$7.54)	-54.9%
BlueLinx Holdings, Inc.	BXC	\$106.77	\$118.79	\$113.31	(\$12.02)	(\$6.54)	-5.8%
The Buckle, Inc.	BKE	\$50.88	\$52.18	\$47.52	(\$1.30)	\$3.36	7.1%
DXP Enterprises, Inc.	DXPE	\$78.88	\$79.60	\$33.70	(\$0.72)	\$45.18	134.1%
Ennis, Inc.	EBF	\$20.68	\$21.39	\$21.66	(\$0.71)	(\$0.98)	-4.5%
Haverty Furniture Co.	HVT	\$21.67	\$22.92	\$35.50	(\$1.25)	(\$13.83)	-39.0%
IBEX Ltd.	IBEX	\$20.28	\$20.07	\$19.01	\$0.21	\$1.27	6.7%
Johnson Outdoors, Inc.	JOUT	\$37.37	\$38.20	\$53.06	(\$0.83)	(\$15.69)	-29.6%
Karat Packaging, Inc.	KRT	\$30.11	\$32.44	\$24.59	(\$2.33)	\$5.52	22.4%
Legacy Housing Corpora-	LEGH	\$24.71	\$25.41	\$25.22	(\$0.70)	(\$0.51)	-2.0%
Luxfer Holdings Plc	LXFR	\$13.18	\$13.63	\$8.94	(\$0.45)	\$4.24	47.4%
Marine Products Corp.	MPX	\$9.34	\$9.65	\$11.25	(\$0.31)	(\$1.91)	-17.0%
Manitowoc Company	MTW	\$8.63	\$9.91	\$16.69	(\$1.28)	(\$8.06)	-48.3%
Quanex Building Products	NX	\$25.10	\$28.23	\$30.57	(\$3.13)	(\$5.47)	-17.9%
Oxford Industries, Inc.	OXM	\$81.03	\$81.54	\$100.00	(\$0.51)	(\$18.97)	-19.0%
PAMT Corporation	PAMT	\$16.49	\$16.72	\$20.78	(\$0.23)	(\$4.29)	-20.6%
Repay Holdings Corp.	RPAY	\$7.78	\$8.16	\$8.54	(\$0.38)	(\$0.76)	-8.9%
Semler Scientific, Inc.	SMLR	\$61.78	\$67.17	\$44.29	(\$5.39)	\$17.49	39.5%
Universal Logistics Hold-	ULH	\$46.23	\$48.47	\$27.93	(\$2.24)	\$18.30	65.5%
Westlake Chemical Part-	WLKP	\$22.95	\$23.93	\$21.21	(\$0.98)	\$1.74	8.2%

COVERAGE GROUP  
ANNUALIZED  
PERFORMANCEInitiation to  
12/20/2024

133.92%

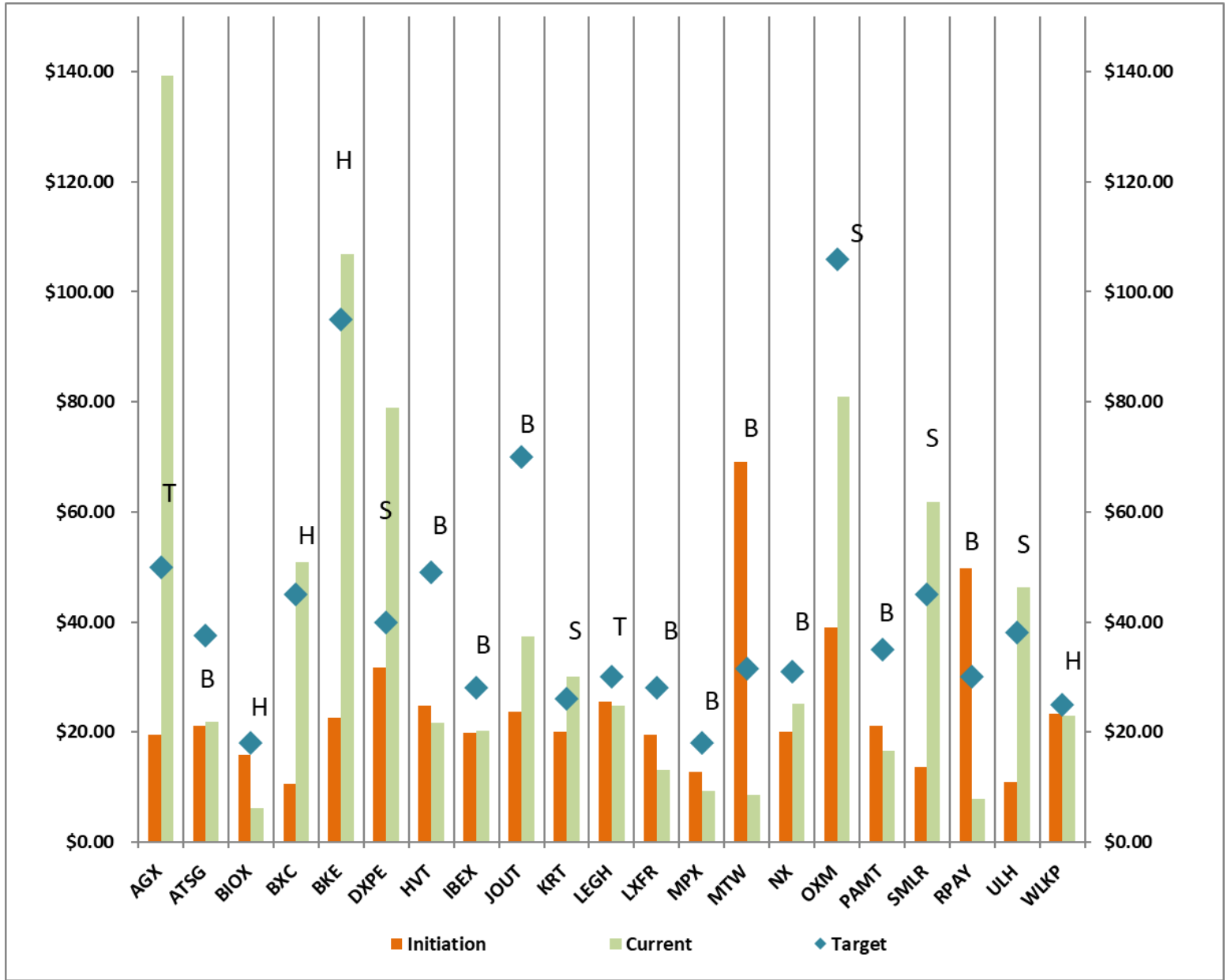
\*Excludes gains from dividends, active trading strategies based on trading guides provided as a part of the research coverage, and/or strategies using leverage or options.

# COVERAGE GROUP SINCE INITIATION

	Initiate Date	Initiate Price	Initial Rating	Current Price	Current Rating	To Date Change	To Date Return	Annual Return
LXFR	1/21/19	\$19.51	Buy	\$13.18	Tech Buy	(\$6.33)	-32.4%	-6.3%
ATSG	3/25/19	\$21.16	Tech Buy	\$21.87	Tech Buy	\$0.71	3.4%	0.6%
RPAY	1/13/20	\$15.91	Tech Buy	\$7.78	Tech Buy	(\$8.13)	-51.1%	-10.4%
BIOX	4/5/21	\$10.55	Tech Buy	\$6.19	Hold	(\$4.36)	-41.3%	-124.0%
MTW	6/21/21	\$22.53	Tech Buy	\$8.63	Tech Buy	(\$13.90)	-61.7%	-17.6%
BKE	5/16/2022	\$31.65	Tech Buy	\$50.88	Hold	\$19.23	60.8%	182.3%
OXM	5/23/2022	\$81.56	Tech Buy	\$81.03	Sell	(\$0.53)	-0.6%	-2.6%
HVT	9/26/2022	\$24.71	Tech Buy	\$21.67	Tech Buy	(\$3.04)	-12.3%	-5.5%
NX	9/26/2022	\$18.65	Tech Buy	\$25.10	Tech Buy	\$6.45	34.6%	15.4%
EBF	1/23/23	\$19.77	Tech Buy	\$20.68	Hold	\$0.91	4.6%	5.0%
SMLR	2/21/23	\$23.71	Tech Buy	\$61.78	Sell	\$38.07	160.6%	192.7%
WLKP	3/13/23	\$20.12	Tech Buy	\$22.95	Hold	\$2.83	14.1%	18.8%
DXPE	3/20/23	\$25.45	Tech Buy	\$78.88	Sell	\$53.43	209.9%	209.9%
KRT	4/10/23	\$12.78	Tech Buy	\$30.11	Sell	\$17.33	135.6%	147.9%
BXC	4/17/23	\$69.03	Tech Buy	\$106.77	Hold	\$37.74	54.7%	82.0%
LEGH	5/30/23	\$20.02	Tech Buy	\$24.71	Trim	\$4.69	23.4%	31.2%
AGX	6/19/23	\$38.99	Tech Buy	\$139.33	Trim	\$100.34	257.3%	343.1%
PAMT	8/28/23	\$21.19	Tech Buy	\$16.49	Tech Buy	(\$4.70)	-22.2%	-16.6%
IBEX	9/18/23	\$13.59	Tech Buy	\$20.28	Tech Buy	\$6.69	49.2%	39.4%
JOUT	10/23/23	\$49.78	Tech Buy	\$37.37	Tech Buy	(\$12.41)	-24.9%	-21.4%
MPX	10/30/23	\$10.84	Tech Buy	\$9.34	Tech Buy	(\$1.50)	-13.8%	-11.9%
ULH	11/6/23	\$23.38	Tech Buy	\$46.23	Sell	\$22.85	97.7%	293.2%

	Basis	Last Value	Gain/Loss	% G/L
<b>Performance</b>	\$594.88	\$851.25	\$256.37	43.1%

# COVERAGE GROUP - CURRENT AND TARGET PRICES



## CUMULATIVE COVERAGE PERFORMANCE - TEN BEST

	Initiate	Initiate Price	Initial Rating	Last Price	Last Rating	To Date Change	To Date Return	Annualized Return
FSLY	3/9/20	\$18.99	Tech Buy	\$126.58	Trim	\$107.59	566.6%	1359.7%
FIX	7/30/18	\$54.35	Buy	\$317.71	Dis	\$263.36	484.6%	88.1%
TTEK	9/22/14	\$25.38	Buy	\$122.85	Trim	\$97.47	384.0%	62.3%
SHS	1/12/10	\$12.14	Buy	\$53.80	Sell	\$41.66	343.2%	257.4%
VHC	9/3/10	\$8.78	Buy	\$38.89	Sell	\$30.11	342.9%	411.5%
ATRO	4/15/13	\$18.19	Buy	\$76.60	Sell	\$58.41	321.1%	160.6%
OLED	10/14/16	\$49.22	Sell	\$190.95	Trim	\$141.73	288.0%	431.9%
GY	8/17/10	\$5.01	Buy	\$19.36	Trim	\$14.35	286.4%	64.9%
ECOL	10/31/06	\$20.80	Buy	\$76.00	Hold	\$55.20	265.4%	21.4%
GHM	1/25/09	\$9.83	Buy	\$35.54	Sell	\$25.71	261.5%	60.4%

## CUMULATIVE COVERAGE PERFORMANCE - TEN WORST

Symbol	Initiate	Initiate Price	Initial Rating	Last Price	Last Rating	To Date Change	To Date Return	Annualized Return
CAMP	3/31/06	\$11.79	Buy	\$7.82	Dis	(\$3.97)	-33.7%	-31.1%
ALSK	12/27/11	\$3.14	Buy	\$1.73	Dis	(\$1.41)	-44.9%	-6.1%
SPCB	10/1/15	\$8.23	Buy	\$4.30	Dis	(\$3.93)	-47.8%	-81.9%
BOOM	9/4/09	\$16.05	Buy	\$7.54	Dis	(\$8.51)	-53.0%	-8.2%
HITK	3/17/06	\$27.08	Buy	\$10.52	Dis	(\$16.56)	-61.2%	-24.5%
TSTC	10/5/09	\$7.00	Buy	\$2.62	Sell	(\$4.38)	-62.6%	-20.9%
CGA	6/23/09	\$7.15	Buy	\$2.15	Sell	(\$5.00)	-69.9%	-13.1%
RINO	9/3/09	\$12.35	Buy	\$2.14	Dis	(\$10.21)	-82.7%	-41.3%
CDTI	6/13/08	\$12.49	Buy	\$1.70	Sell	(\$10.79)	-86.4%	-49.4%
EGIO	6/20/20	\$4.72	Tech Buy	\$0.24	Dis	(\$0.11)	-94.9%	-91.9%

% Gain/Loss

Total Annualized, Weighted Return from Inception, excluding Dividends

133.92%

**CONTACT US**

New York, New York

212-400-7519

info@CrystalEquityResearch.com

*Investment opportunities in small  
capitalization companies*

**ADDITIONAL INFORMATION  
AVAILABLE UPON REQUEST**

**CRYSTAL EQUITY RESEARCH, LLC**

Crystal Equity Research, LLC is an alternative research resource, providing coverage of small capitalization companies in selected industries. The firm provides research reports by subscription to institutional investors, offers research consulting services to financial professionals and offers an issuer sponsored research program for qualifying companies. Additional information is available at the firm's web site at [www.crystalequityresearch.com](http://www.crystalequityresearch.com).

**ANALYST CERTIFICATION**

This report covers more than one security and may have been prepared by more than one analyst. The views expressed in this report accurately reflect the views of each contributor to this summary report.

**RATING SYSTEM**

- |      |   |
|------|---|
| Buy  | Price appreciation expected 10% or more over a 12-month period.               |
| Hold | Price appreciation/depreciation expected between 10% and -10% over 12 months. |
| Sell | Price depreciation expected 10% or more over a 12-month period.               |

**DISCLAIMER**

---

The information and opinions in this report were prepared by Crystal Equity Research, LLC. The information herein is believed to be reliable and has been obtained from public sources believed to be reliable. We make no representation as to the accuracy or completeness of such information. Opinions, estimates and projections in this report constitute the current judgment of the author as of the date of the report and are subject to change without notice. We have no obligation to update, modify or amend this report or to otherwise notify a reader thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate, or if research on the subject company is withdrawn.

This report is provided for informational purposes only. It is not to be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading strategy in any jurisdiction. Opinions and recommendations in our reports do not take into account individual investor circumstances, objectives, or needs and are not intended as recommendations of particular securities or strategies to particular investors. The recipients of our reports must make their own independent decisions regarding any securities mentioned in our reports.

This report may not be reproduced, distributed or published by any person for any purpose without the prior written consent of Crystal Equity Research. Please cite source when quoting.