

The Benchmark Co., Equity Research Coverage as of October 2, 2017

COMPANY	TICKER	RATING	PRICE TARGET	COMPANY	TICKER	RATING	PRICE TARGET
China Internet				Internet			
	Fawne Jiang		212-312-6712		Daniel Kurnos, CFA		561-939-8262
58.com, Inc.	WUBA	Hold	NA	1-800-FLOWERS	FLWS	Buy	\$13
Alibaba Group Holdings Ltd.	BABA	Buy	\$200	Amazon.com	AMZN	Buy	\$1,150
Autohome, Inc.	ATHM	Buy	\$65	Blucora, Inc.	BCOR	Buy	\$28
Baidu, Inc.	BIDU	Buy	\$225	eBay Inc.	EBAY	Buy	\$45
Changyou.com Limited	CYOU	Hold	NA	Expedia, Inc.	EXPE	Buy	\$182
Fang Holdings Ltd.	SFUN	Hold	NA	IAC/InterActiveCorp	IAC	Buy	\$150
JD.com, Inc.	JD	Buy	\$52	Internap Network Services	INAP	Buy	\$6
Momo, Inc.	MOMO	Buy	\$48	Liquidity Services, Inc.	LQDT	Hold	NA
NetEase, Inc.	NTES	Buy	\$360	Perion, Inc.	PERI	Hold	NA
SINA Corp.	SINA	Buy	\$142	Priceline.com	PCLN	Buy	\$2,050
Sohu.com, Inc.	SOHU	Hold	NA	Travelzoo	TZOO	Hold	NA
Tencent Holdings, Inc.	0700.HK	Buy	HK\$365	Zillow Inc.	ZG	Buy	\$55
Vipshops Holdings, Inc.	VIPS	Buy	\$14				
Weibo Corp.	WB	Buy	\$95	Publishing & Broadcasting			
YY, Inc.	YY	Buy	\$96		Daniel Kurnos, CFA		561-939-8262
				CBS Corporation	CBS	Buy	\$81
				Chicken Soup for the Soul	CSSE	Buy	\$14
				Gray Television, Inc.	GTN	Buy	\$20
				Meredith Corp.	MDP	Buy	\$68
				NCR Corp.	NCR	Buy	\$55
				Nexstar Broadcasting Group, Inc.	NXST	Buy	\$89
				Sinclair Broadcasting Group, Inc.	SBGI	Buy	\$55
				The E.W. Scripps Company	SSP	Buy	\$24
				TEGNA, Inc.	TGNA	Buy	\$20
China Consumer				TMT			
	Fawne Jiang		212-312-6712		Mike Hickey		720-236-0207
China Lodging Group Services	HTHT	Buy	\$128	Activision Blizzard, Inc.	ATVI	Buy	\$74
Ctrip.comInternational Ltd.	CTRP	Buy	\$58	AMC Entertainment	AMC	Hold	NA
New Oriental Edu. & Tech. Group	EDU	Buy	\$94	Cinemark Holdings	CNK	Hold	NA
TAL Education	TAL	Buy	\$170	Electronic Arts, Inc.	EA	Buy	\$142
				DeNA Company Limited	2432-TO	Buy	¥3100
				Glu Mobile	GLUU	Hold	NA
				GameStop Corp.	GME	Sell	\$18
				Imax Corp.	IMAX	Hold	NA
				Marcus Corp.	MCS	Buy	\$37
				National CineMedia, Inc.	NCMI	Buy	\$12
				Regal Entertainment Group	RGC	Buy	\$19
				Take Two Interactive	TTWO	Buy	\$110
				Ubisoft Entertainment, SA	UBI	Buy	€ 54
				World Wrestling Entertainment	WWE	Buy	\$25
				Zynga, Inc.	ZNGA	Buy	\$4.35
Enterprise Software				Internet of Things			
	Mark Schappel		212-312-6749		Scott Searle, CFA		212-312-6736
ANSYS, Inc.	ANSS	Hold	NA	Boingo Wireless, Inc.	WIFI	Buy	\$24
Aspen Technology, Inc.	AZPN	Hold	NA	CalAmp Corp.	CAMP	Buy	\$24
Blackbaud, Inc.	BLKB	Buy	\$100	Digi International, Inc.	DGII	Buy	\$15
eGain Corp.	EGAN	Hold	NA	DSP Group.	DSPG	Hold	NA
Guidance Software, Inc.	GUID	Hold	NA	Fitbit, Inc.	FIT	Buy	\$10
Manhattan Associates, Inc	MANH	Hold	NA	Immersion Corp.	IMMR	Buy	\$12
Live Person, Inc.	LPSN	Buy	\$14	InterDigital, Inc.	IDCC	Hold	NA
Open Text Corp.	OTEX	Buy	\$38	iPass, Inc.	IPAS	Buy	\$3
Mitek Systems, Inc.	MITK	Buy	\$12	MobileIron, Inc.	MOBL	Buy	\$7
Pegasystems, Inc.	PEGA	Buy	\$67	ORBCOMM, Inc.	ORBC	Buy	\$13
Progress Software Corp.	PRGS	Buy	\$42	Qorvo, Inc.	QRVO	Buy	\$88
QAD, Inc.	QADA	Buy	\$33	Sequans Comm. SA Sponsored ADR	SQNS	Buy	\$5.50
Real Page, Inc.	RP	Buy	\$43	Silver Springs Networks, Inc.	SSNI	Hold	NA
SPS Commerce, Inc.	SPSC	Hold	NA	Sierra Wireless, Inc.	SWIR	Hold	NA
Top Image Systems Ltd.	TISA	Hold	NA	Universal Display Corp.	OLED	Hold	NA
Tyler Technologies	TYL	Buy	\$190				

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Semiconductors & Related				Healthcare Technology			
Gary Mobley				Ray Myers, CFA			
314-963-3370				617-899-8258			
Adesto Technologies Corporation	IOTS	Buy	\$10	Cancer Genetics, Inc.	CGIX	Speculative Buy	\$6
Cadence Design Systems	CDNS	Hold	NA	Cantel Medical Corporation	CMD	Hold	NA
Cavium Networks Inc.	CAVM	Buy	\$80	ChemBio Diagnostics	CEMI	Speculative Buy	\$9
Ceva Inc.	CEVA	Buy	\$50	Exact Sciences Corporation	EXAS	Buy	\$50
Diodes, Inc.	DIOD	Buy	\$31	Foundation Medicine, Inc.	FMI	Hold	NA
Knowles Corp.	KN	Hold	NA	Harvard Bioscience	HBIO	Buy	\$6
Marvell Technology Group, Ltd.	MRVL	Hold	NA	Heska Corp.	HSKA	Buy	\$120
MaxLinear Inc.	MXL	Buy	\$35	Invitae Corporation	NVTA	Buy	\$16
Mellanox Technologies	MLNX	Buy	\$60	LeMaitre Vascular	LMAT	Buy	\$35
MOSYS, Inc.	MOSY	Speculative Hold	NA	Natera, Inc.	NTRA	Buy	\$18
NAPCO Security Technologies	NSSC	Buy	\$12	Natus Medical, Incorporated	BABY	Buy	\$55
Netlist, Inc.	NLST	Speculative Buy	\$4	NeoGenomics	NEO	Buy	\$12
Quantenna Communications, Inc.	QTNA	Buy	\$28	OmniCell, Inc.	OMCL	Buy	\$67
Quicklogic Inc.	QUIK	Speculative Buy	\$3	OncoCyte	OCX	Speculative Buy	\$12
Rambus Inc.	RMBS	Buy	\$15	PAVmed, Inc.	PAVM	Speculative Buy	\$10
Sigma Designs	SIGM	Buy	\$10	STAAR Surgical Corporation	STAA	Buy	\$13
Synopsys, Inc.	SNPS	Hold	NA	VCA, Inc.	WOOF	Hold	\$93
Xperi Corporation	XPER	Buy	\$53	VolitionRX	VNRX	Speculative Buy	\$7
Technology Hardware				Healthcare Services			
Mark Miller				Bill Sutherland			
925-648-2692				215-380-0276			
Amtech Systems	ASYS	Buy	\$12	Amedisys, Inc.	AMED	Hold	NA
Axcelis Technologies	ACLS	Buy	\$28	AMN Healthcare Services	AMN	Buy	\$47
Coherent Inc.	COHR	Buy	\$290	BioTelemetry, Inc.	BEAT	Buy	\$44
Energy Focus Inc.	EFOI	Hold	NA	Cross Country Healthcare	CCRN	Buy	\$17
II-VI Incorporated	IIVI	Buy	\$44	Cynergistek, Inc.	CTEK	Buy	\$7
IPG Photonics	IPGP	Buy	\$180	Huron Consulting Group, Inc.	HURN	Hold	NA
Intevac, Inc.	IVAC	Hold	NA	LHC Group, Inc.	LHCG	Buy	\$72
Nanometrics Inc.	NANO	Buy	\$34	Nobilis Health Corp.	HLTH	Buy	\$3
Nova Measuring Instruments Ltd.	NVMI	Buy	\$27	RCM Technologies, Inc.	RCMT	Buy	\$7
Seagate Technology plc	STX	Hold	NA	Select Medical	SEM	Buy	\$20
UniPixel, Inc.	UNXL	Hold	NA	Surgery Partners, Inc.	SGRY	Buy	\$18
Veeco Instruments	VECO	Buy	\$33				
Western Digital	WDC	Buy	\$135				

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Firm-Wide Stock Ratings Distribution

As of June 30, 2017

	All Covered Companies		Investment Banking Clients	
Buy	114	75%	11	10%
Hold	36	24%	0	0%
Sell	1	1%	0	0%

Company Ratings

Buy: Stock is expected to outperform the analyst's defined Sector/Industry Index* over the following 6 to 12 months.

Hold: Stock is expected to perform in-line with the analyst's defined Sector/Industry Index* over the following 6 to 12 months.

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