

The Benchmark Co., Equity Research Coverage as of April 16, 2018

COMPANY	TICKER	RATING	PRICE TARGET	COMPANY	TICKER	RATING	PRICE TARGET
China Internet	Fawne Jiang		212-312-6712	Internet	Daniel Kurnos, CFA		561-939-8262
58.com, Inc.	WUBA	Buy	\$96	1-800-FLOWERS	FLWS	Buy	\$13
Alibaba Group Holdings Ltd.	BABA	Buy	\$225	Amazon.com	AMZN	Buy	\$1,300
Autohome, Inc.	ATHM	Buy	\$96	Blucora, Inc.	BCOR	Buy	\$32
Baidu, Inc.	BIDU	Buy	\$285	Booking Holdings Inc.	BKNG	Buy	\$2,100
Changyou.com Limited	CYOU	Hold	NA	eBay Inc.	EBAY	Buy	\$53
Fang Holdings Ltd.	SFUN	Hold	NA	Expedia, Inc.	EXPE	Hold	NA
JD.com, Inc.	JD	Buy	\$52	IAC/InterActiveCorp	IAC	Buy	\$176
Momo, Inc.	MOMO	Buy	\$48	Intermap Network Services	INAP	Buy	\$30
NetEase, Inc.	NTES	Buy	\$355	Liquidity Services, Inc.	LQDT	Hold	NA
SINA Corp.	SINA	Buy	\$174	Perion, Inc.	PERI	Hold	NA
Sohu.com, Inc.	SOHU	Hold	NA	Travelzoo	TZOO	Hold	NA
Tencent Holdings, Inc.	0700.HK	Buy	HK\$515	Zillow Inc.	ZG	Buy	\$64
Vipshops Holdings, Inc.	VIPS	Buy	\$24				
Weibo Corp.	WB	Buy	\$148	Publishing & Broadcasting	Daniel Kurnos, CFA		561-939-8262
YY, Inc.	YY	Buy	\$180	Car Gurus, Inc.	CARG	Buy	\$42
				Cars.com, Inc.	CARS	Hold	NA
China Consumer	Fawne Jiang		212-312-6712	CBS Corporation	CBS	Buy	\$86
China Lodging Group Services	HTHT	Buy	\$168	Chicken Soup for the Soul	CSSE	Buy	\$16
Ctrip.comInternational Ltd.	CTRP	Buy	\$52	Gray Television, Inc.	GTN	Buy	\$21
New Oriental Edu. & Tech. Group	EDU	Buy	\$105	Meredith Corp.	MDP	Buy	\$77
TAL Education	TAL	Buy	\$37	NCR Corp.	NCR	Buy	\$44
				Nexstar Broadcasting Group, Inc.	NXST	Buy	\$94
Enterprise Software	Mark Schappel		212-312-6749	Sinclair Broadcasting Group, Inc.	SBGI	Buy	\$55
ANSYS, Inc.	ANSS	Hold	NA	The E.W. Scripps Company	SSP	Buy	\$21
Aspen Technology, Inc.	AZPN	Hold	NA	TEGNA, Inc.	TGNA	Buy	\$19
Blackbaud, Inc.	BLKB	Buy	\$110	TrueCar, Inc.	TRUE	Buy	\$18
eGain Corp.	EGAN	Buy	\$8				
Foresight Autonomous Holdings	FRSX	Buy	\$16	TMT	Mike Hickey		720-236-0207
Live Person, Inc.	LPSN	Buy	\$18	Activision Blizzard, Inc.	ATVI	Buy	\$80
Manhattan Associates, Inc	MANH	Hold	NA	AMC Entertainment	AMC	Hold	NA
Mitek Systems, Inc.	MITK	Buy	\$12	Cinemark Holdings	CNK	Hold	NA
Open Text Corp.	OTEX	Buy	\$42	Electronic Arts, Inc	EA	Buy	\$141
Pegasystems, Inc.	PEGA	Buy	\$72	DeNA Company Limited	2432-TO	Buy	¥3100
Progress Software Corp.	PRGS	Sell	\$35	Glu Mobile	GLUU	Buy	\$6
Real Page, Inc.	RP	Buy	\$59	GameStop Corp.	GME	Sell	\$12
SPS Commerce, Inc.	SPSC	Sell	\$41	Imax Corp.	IMAX	Hold	NA
Top Image Systems Ltd.	TISA	Hold	NA	Marcus Corp.	MCS	Buy	\$34
Tyler Technologies	TYL	Buy	\$225	National CineMedia, Inc.	NCMI	Buy	\$10
Varonis Systems, Inc.	VRNS	Buy	\$69	Regal Entertainment Group	RGC	Buy	\$23
				Take Two Interactive	TTWO	Buy	\$130
Semiconductors & Related	Gary Mobley		314-963-3370	Ubisoft Entertainment, SA	UBI	Buy	€ 79
Adesto Technologies Corporation	IOTS	Buy	\$10	World Wrestling Entertainment	WWE	Buy	\$40
Akoustis Technologies Inc.	AKTS	Speculative Buy	\$12	Zynga, Inc.	ZNGA	Buy	\$4.36
Cadence Design Systems	CDNS	Hold	NA				
Cavium Networks Inc.	CAVM	Hold	NA	Healthcare Services	Bill Sutherland		215-380-0276
Ceva Inc.	CEVA	Buy	\$55	Amedisys, Inc.	AMED	Hold	NA
Diodes, Inc.	DIOD	Buy	\$34	AMN Healthcare Services	AMN	Buy	\$66
Knowles Corp.	KN	Hold	NA	BioTelemetry, Inc.	BEAT	Buy	\$44
Marvell Technology Group, Ltd.	MRVL	Buy	\$30	Cross Country Healthcare	CCRN	Hold	NA
MaxLinear Inc.	MXL	Buy	\$35	Cynergistek, Inc.	CTEK	Buy	\$8
Mellanox Technologies	MLNX	Buy	\$90	Huron Consulting Group, Inc.	HURN	Hold	NA
MOSYS, Inc.	MOSY	Speculative Buy	\$3	LHC Group, Inc.	LHCG	Buy	\$84
NAPCO Security Technologies	NSSC	Buy	\$12	Nobilis Health Corp.	HLTH	Buy	\$4
One Stop Systems, Inc.	OSS	Buy	\$8	Premier, Inc.	PINC	Buy	\$40
Quantenna Communications, Inc.	QTNA	Buy	\$20	RCM Technologies, Inc.	RCMT	Buy	\$8
Quicklogic Inc.	QUIK	Speculative Buy	\$3	Select Medical	SEM	Buy	\$23
Rambus Inc.	RMBS	Buy	\$18	Surgery Partners, Inc.	SGRY	Buy	\$21
Silicon Laboratories, Inc.	SLAB	Buy	\$120				
Synopsys, Inc.	SNPS	Hold	NA	Healthcare Technology	Ray Myers, CFA		617-899-8258
Xperi Corporation	XPER	Buy	\$40	Acasti Pharma Inc.	ACST	Speculative Buy	\$7
				Biofrontera AG	BFRA	Buy	\$20
Technology Hardware	Mark Miller		925-648-2692	Cancer Genetics, Inc.	CGIX	Speculative Buy	\$6
ACM Research, Inc.	ACMR	Buy	\$10	Cantel Medical Corporation	CMD	Hold	NA
Amtech Systems	ASYS	Buy	\$12	ChemBio Diagnostics	CEMI	Speculative Buy	\$9
Axcelis Technologies	ACLS	Buy	\$33	Exact Sciences Corporation	EXAS	Hold	NA
Coherent Inc.	COHR	Buy	\$310	Foundation Medicine, Inc.	FMI	Hold	NA
Energy Focus Inc.	EFOI	Hold	NA	Harvard Bioscience	HBIO	Buy	\$10
II-VI Incorporated	IIVI	Buy	\$52	Heska Corp.	HSKA	Buy	\$90
IPG Photonics	IPGP	Buy	\$255	Invitae Corporation	NVTA	Buy	\$10
Intevac, Inc.	IVAC	Hold	NA	LeMaitre Vascular	LMAT	Hold	NA
Nanometrics Inc.	NANO	Buy	\$33	Natera, Inc.	NTRA	Buy	\$18
Nova Measuring Instruments Ltd.	NVMI	Buy	\$35	Natus Medical, Incorporated	BABY	Buy	\$49
Seagate Technology plc	STX	Hold	NA	NeoGenomics	NEO	Buy	\$11
Veeco Instruments	VECO	Buy	\$23	OmniCell, Inc.	OMCL	Buy	\$67
Western Digital	WDC	Buy	\$130	OncoCyte	OCX	Speculative Buy	\$3.50
				Sonoma Pharmaceuticals, Inc.	SNOA	Speculative Buy	\$10
				STAAR Surgical Corporation	STAA	Buy	\$10
				VolitionRX	VNRX	Speculative Buy	\$7

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Firm-Wide Stock Ratings Distribution

As of March 31, 2018

	All Covered Companies		Investment Banking Clients	
Buy	104	77%	11	11%
Hold	29	21%	0	0%
Sell	3	2%	0	0%

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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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Overweight: Analyst's defined Sector/Industry Index* is expected to outperform the S&P 500 over the following 6 to 12 months.

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