

TOP STORIES

- Huawei, 70 Affiliates Blacklisted from Doing Work in US as Trump Raises Trade Tensions
- China Cuts Treasury Holdings to Lowest Level Since 2017
- Shanghai Aluminum Futures Hit Highest Since October Amid Refinery Shutdown
- OPEC+ to Meet this Weekend to Discuss Iran Situation

INDEX FUTURES

Futures	Change	Fair Value
S&P 500	2866.5 (11.5)	14.14
Nasdaq	7560 (30.75)	45.75
Dow	25774 (100)	136.98

GLOBAL INDICES

INDEX	CLOSE	CHANGE
FTSE	7317.78	0.29%
DAX	12187.4	0.73%
Nikkei	21062.98	-0.59%
Hang Seng	28275.07	0.02%

ECONOMIC CALENDAR

TIME	INDICATOR	CONSENSUS
8:30	Housing Starts	1.2M
8:30	Jobless Claims	219K
8:30	Philadelphia Fed	9.3
10:30	EIA Nat Gas	
12:05	Neel Kashkari Speaks	

FOREX

EUR/USD	1.1206 (0.05%)
USD/JPY	109.65 (0.06%)
USD/CAD	1.3402 (-0.26%)
GBP/USD	1.2817 (-0.24%)
USD	97.37 (-0.01%)

COMMODITY

Oil	62.75 (1.18%)
Natural Gas	2.601 (-0.01%)
Gold	1294.50 (-0.25%)
Copper	2.762 (0.69%)

VOLATILITY INDICES

INDEX	SYMBOL	CLOSE
S&P	VIX	16.62 (-7.97%)
Nasdaq	VXN	20.10 (-9.58%)
Oil	OVX	29.47 (-8.28%)
Gold	GVZ	9.46 (-3.18%)

MARKET OUTLOOK

Futures are indicating a higher open for the morning as the US ratchets up pressure in the trade feud with China. POTUS declaring a national emergency over threats on US tech which effectively blacklists Huawei from operating in the US. The move also stops Huawei from buying component products from US companies like **Qualcomm** and **Micron**. Looking at Foreign Policy, Trump is seeking direct talks with Iran's leaders as hawks like Bolton are pushing for strikes. Oil is higher by another 1.18% today as OPEC plans to meet this weekend to discuss Iran. The Pound is lower this morning as risks of a 'no deal' Brexit are rising again. The Labour Party is refusing to back PM May's latest efforts to get a deal done.

Asian markets were mixed overnight with China closing modestly higher and the Nikkei lagging. The US move against **Huawei** impacting the tech sector there as well. Financials were weak with **MUFJ** down 3.6% after earnings. **Mizuho** was down 1.5% after net profits fell 83%. Japan Display fell 3.2% after its ninth straight quarterly loss. China house prices rose slightly to 10.7% in April. FDI was 6.4% in April, slightly lower. Japanese PPI was higher at 1.2% vs 1.1%.

European markets are broadly higher this morning despite opening in the red, a strong mid-morning move. EU Sentix investor conference rose to 22.5 vs 1.4 expected and -0.3 last. This is the highest by far since April 2018. EU trade balance rose slightly in March. Italian inflation was flat at 1.1%. **Nestle** shares were higher by around 1% after announcing talks on a \$10B sale of their skincare business. **Burberry** is down 4% after flat revenues. Travel company **Thomas Cook** fell 20% after cutting their outlook.

S&P TECHNICALS

Levels: Support 2,800/2,750; Resistance 2,900/2,950



4865 Advancing	Declining 2408
64.0%	31.7%
232 New High	New Low 139
62.5%	37.5%
3233 Above SMA50	Below 4346
42.7%	57.3%
3766 Above SMA200	Below 3813
49.7%	50.3%

KEY EVENTS TO WATCH

Earnings After the Close: AMAT, BIDU, BOOT, HUYA, IQ, NVDA, PINS

Analyst Days: SWK, VVV, FTV

Conferences: BAML Healthcare, JP Morgan TMT

Economic Data on Friday: Consumer Sentiment at 10:00 AM, John Williams Speaks at 11:15

International Earnings: Richemont, Porsche

Earnings Friday BMO: DE

ANALYST ACTION/COMMENTS

Mohawk (MHK) upgraded to Buy at Stifel

Scorpio (STNG) upgraded to Overweight at JP Morgan

SAIC upgraded to Outperform at Wells Fargo

Taylor Morrison (TMHC), KB Home (KBH) upgraded to Outperform at RBC

Avalon Bay (AVB) upgraded to Outperform at Baird

Macys (M) upgraded to Neutral at Goldman

PagSeguro (PAGS) upgraded to Buy at Guggenheim

NetEase (NTES) upgraded to Buy at China Renaissance

Appian (APPN) upgraded to Outperform at William Blair

Formula One (FWONA) upgraded to Buy at B Riley

Top Build (BLD) downgraded to Neutral at Nomura

Owens Corning (OC) downgraded to Neutral at Nomura

Nomura (NMR) downgraded to Sell at Citi

Occidental (OXY) downgraded to Hold at Argus

Installed Building Products (IBP) downgraded to Neutral at Nomura

Livent (LTHM) downgraded to Neutral at Argus

Prologis (PLD) initiated Conviction Buy at Goldman

Duke Realty (DRE) initiated Buy at Goldman

Par Tech (PAR) initiated Buy at Jefferies

Ichor (ICHR) initiated Buy at B Riley

T2 Bio (TTOO) initiated Buy at Alliance Global

MEDIA HIGHLIGHTS

Tesla Motors (TSLA) to update battery software following car fire - Electrek

Gannett (GCI) poised to win proxy fight with **Digital First - WSJ**

WeWork looks to distance itself from **Uber, Lyft** ahead of IPO – WSJ

TSMC (TSM) 7nm process attracts orders for AI chip from **Alibaba (BABA)** – Digitimes

EU, Japan Reprieve From Trump's Auto Tariffs May Be Short-Lived – Bloomberg

China LNG Buyers Seek to Swap U.S. Cargoes After New Tariffs (**LNG, GLNG**) – Bloomberg

STOCK SPECIFIC NEWS OF NOTE

Agios Pharmaceuticals announces Phase 3 ClarIDHy trial meets primary endpoint

Curtiss-Wright (CW) raises dividend 13%, announces new \$200M share

Lincoln Electric (LECO) to acquire Askaynak

Berkshire (BRK/B) confirms Amazon stake, bought \$861M worth of shares in Q1

ImmunoGen (IMGN) reports 'mature' data from FORWARD II expansion cohort

MacroGenics (MGNX) says Phase 3 SOPHIA study met first primary endpoint

Iovance (IOVA) announces updates to TIL therapy clinical programs

CAL FIRE determines Butte Camp Fire caused by **PG&E (PCG)**-owned transmission lines

European Union fines five banks \$1.2B for exchange trading 'cartels' (**BCS, JPM, C**)

Nestle confirms talks to sell Nestle Skin Health to EQT-led consortium

Trump issues Executive Order effectively barring sales by China's **Huawei**

Intec Pharma (NTEC) enters agreement with Merck to explore Accordion Pill platform use

Colfax (CFX) to sell Air and Gas Handling business to KPS Capital Partners for \$1.8B

Record-breaking Monet leads **Sotheby's (BID)** impressionist and modern art sale

PRE-MARKET MOVERS

Moving Higher: IOVA 25%, CSCO 3.5%, BYND 3.3%, BHP 2%, WMT 1.1%

Moving Lower: LTHM -3.5%, MU -1.5%

INSIDER TRADING (Form 4 Filings)

Buying: EPC, QRTEA, GOGO, MAR, UNT, LGND, TWOU

Selling: KOP, ALG, OSTK, RE, CTRL, HSY, AEP, S, SHW, NVEE, SERV, GWPH, ANET, AAXN, LGND

POTENTIAL SYMPATHY TRADES

COST, TGT, AMZN – on WMT earnings

MRTX – on AMGN ASCO data

USCR, VMC, MLM – on EXP earnings

OPTION HIGHLIGHTS (Prior Day)

Proofpoint (PFPT) with 1,000 December \$115 puts sold to open today for \$10.50 in a stock replacement, sizable trade in a name which isn't very active on the options-side. PFPT did see some smaller June calls bought yesterday. PFPT shares are back at April support and the low-end of a rising channel from the February gap which targets a move back above \$130. RSI and MACD have reset from overbought levels and on the weekly timeframe hammering off the 20-EMA this week as it consolidates below new highs. Longer-term, a move above \$125/\$130 has room up to \$150. The \$6.59B company trades 8.27X EV/sales and 37X FCF with 21.2% and 17.5% revenue growth forecast. PFPT is seeing better FCF margins and renewal rates over 90% with long-term enterprise tailwinds from IT budgets on email breaches where just 8% of spending is currently targeted. They see drivers near-term from more movement to the cloud, especially Office 365 and G-Suite applications, while email-targeted threats remain a key concern with more than \$12.5B in losses worldwide over the last five years. PFPT has expanded their product suite to archiving, advanced threat, info protection, fraud defense, and browser isolation which has greatly expanded their TAM. Analysts have an average target for shares of \$132 with 17 buy ratings, 2 hold, and 1 sell. Keybank with a \$154 PT on 4/26 seeing early traction with new solutions bundles while PFPT continues to set the standard for security SaaS companies in terms of consistent growth. Institutional ownership rose 18.5%. Alkeon a top buyer of 758K shares. Short interest is 3.2% and near multi-year lows.

AFTER HOURS MOVERS

Gainers: CSCO 2%

Losers: DDS -8%

MARKET SENTIMENT / INTERNALS

INDICATOR	READING	SIGNAL
CBOE Equity Put/Call Ratio	0.62	Rising
CBOE Index Put/Call Ratio	1.12	Rising
CBOE Skew Index	118.54	Low
VIX Curve	Contango	Normal
CNN Fear & Greed Index	44	Fear
NYMO	-33.23	Neutral
NYSE Highs/Lows	74.11	Weakening
McClellan Summation	726.78	Below 8-EMA
Univ. of Michigan Consumer Sentiment	97.2 (April Final)	-1.6% Y/Y

SMART MONEY (13g/13d Filings)

Starboard Value buys into **eBay (EBAY)** and **Cerner (CERN)** during first quarter

Soros adds to **Ceridian (CDAY)** stake

Pershing Square sold out of **Element Solutions (ESI)** in Q1, reduced **Starbucks (SBUX)** position

Greenlight takes new stake in **Teekay LNG Partners (TGP)**, exits **Shutterfly (SFLY)**, **Dillard's (DDS)**

IPO MONITOR

Avantor (AVTR) issuing 154M shares at \$18-\$21; Provider of materials, consumables, equipment, and instrumentation to biopharma, healthcare, education and government

Bricktown (BEER) issuing 1.9M shares at \$7-\$9; Bricktown Brewery and Bricktown Tap House and Kitchen

ConversionPoint (CPTI) issuing 6.2M shares at \$6-\$7; Software developer that helps e-commerce companies convert, manage and re-engage customers using data analytics

Fastly (FSLY) issuing 11.3M shares at \$14-\$16; Developer of edge cloud platform helping developers deliver digital capabilities

Luckin Coffee (LK) issuing 30M shares at \$15-\$17; China's second largest coffee chain in terms of number of stores

TRADE

WEEKLY TECHNICAL BREAKOUT

PEP:



Pepsi (PEP) shares are consolidating in a bull flag under \$128.50 with a breakout targeting \$131+ while longer-term momentum targets \$140. MACD is nearing a bull cross while RSI is back above 60.

FUNDAMENTAL TRADE OF THE WEEK

Stock: Curtiss Wright (CW)

Price: \$115

Valuation: Undervalued

Key Ratios:

	Fwd. PE	P/S	P/B	EV / EBITDA	P/FCF
Stock	15.3X	2.1X	3.1X	11.1X	17.2X
Industry Avg.	31.8X	1.6X	3.3X	13.7X	25.3X

Analysis: CW is a \$4.93B provider of components and other engineered products for aerospace and defense markets like valves and utility systems. Shares trade cheap at 15.3X earnings and 2X sales with high-single digit growth. CW has made some acquisitions recently which position it for upside including last year's deal for Dresser Rand's government business and a partnership with Honeywell in February.

IDEAS

WEEKLY TECHNICAL BREAKDOWN

EWZ:



Brazil (EWZ) shares are forming a bear flag above \$39 and the 200-EMA with a breakdown targeting \$36. MACD is back at zero after an extended move lower and RSI is weak but not oversold. Shares are forming a series of lower highs since January.

PAIR TRADE OF THE WEEK

Industry: Apparel

Long/Short: Long **Ross Stores (ROST)**, Short **Abercrombie (ANF)**

Analysis: ROST is attractive on valuation with double-digit growth and recovering strong from a Q1 misstep on inventory, a self-help issue. ANF trades expensive at 17.5X earnings with growth slowing < 1% over the next five years. ANF has risk from higher promotions which are hurting margins, despite strong SSS.

SMALL CAP TRADE OF THE WEEK

Atrion (ATRI) is a \$1.63B company which focuses on niche areas of med-tech like fluid delivery products and cardiovascular and ophthalmology applications. Shares trade 10.7X sales and a steady earnings performer. The company is investing in their manufacturing capacity to support higher demand and recently outlined plans to add 50% to their existing output.

DAILY OPTIONS REPORT

<u>Unusual Call Activity</u>	<u>Unusual Put Activity</u>	<u>Implied Volatility Riser</u>
Saudi Arabia (KSA)	B&G Foods (BGS)	MacroGenics (MGNX)
SAP (SAP)	Agilent (A)	Geron (GERN)
Kratos (KTOS)	AK Steel (AKS)	Immunogen (IMGN)
Graphic Pkg. (GPK)	Ardmore (ASC)	Beyond Meat (BYND)
T Mobile (TMUS)	Childrens Place (PLCE)	Overstock (OSTK)
Agilent (A)	Qurate (QRTEA)	Greensky (GSKY)
<u>Lowest Put/Call Ratio</u>	<u>Highest Put/Call Ratio</u>	<u>Implied Volatility Decliner</u>
Graphic Pkg (GPK)	Willis Towers (WLTW)	Container Store (TCS)
Hecla (HL)	Century Casinos (CNTY)	Children's Place (PLCE)
Servicemaster (SERV)	Digital Realty (DLR)	Immunomedics (IMMU)
SAP (SAP)	Citizens Financial (CFG)	PagSeguro (PAGS)
T Mobile (TMUS)	Del Friscos (DFRG)	Tilray (TLRY)
TE Connectivity (TEL)	Dean Foods (DF)	Aurora (ACB)
<u>OTM Calls on Offer</u>	<u>OTM Puts on Offer</u>	<u>Elevated IV30</u>
Geron (GERN)	Uniti (UNIT)	Cara Therapeutics (CARA)
PG&E (PCG)	Transocean (RIG)	Assembly (ASMB)
Oasis (PAS)	Beyond Meat (BYND)	Intra-Cellular (ITCI)
Altria (MO)	Disney (DIS)	Jumia (JMIA)
Marathon Petrol (MPC)	Roku (ROKU)	Athenex (ATNX)
<u>Positive Net Delta</u>	<u>Negative Net Delta</u>	<u>Option Volume Gainers (%)</u>
Bank of America (BAC)	Opko (OPK)	B&G Foods (BGS)
Intel (INTC)	Apple (AAPL)	Agilent (A)
Tencent (TME)	Snap (SNAP)	AK Steel (AKS)
Mylan (MYL)	Nvidia (NVDA)	T Mobile (TMUS)
Lyft (LYFT)	JD.com (JD)	Agilent (A)
<u>Bullish Call Flow</u>	<u>Bearish Put Flow</u>	<u>Large Spread Trades</u>
T Mobile (TMUS)	Salesforce (CRM)	GWPH, 1,000 August \$190/\$220 call spreads
Yandex (YNDX)	Citi (C)	EPC, buyer of 750 November \$35/\$30 strangles
Cypress (CY)	AK Steel (AKS)	HFC, 500 September \$45/\$49 call spreads
Cerner (CERN)	Etsy (ETSY)	HAL, October \$25/\$27.5 call spreads 8500X.
Alibaba (BABA)	Skechers (SKX)	GKOS, 650 June \$75/\$60 bull risk reversals

Stock Specific News

China Cracks Down on Foreign Firms Over Cyber Security – FT

Airbus CEO says all plane makers would lose from trade war – Reuters

Israel's **Energix** to buy \$120M of solar panels from **First Solar (FSLR)** – Reuters

Alibaba (BABA) invests \$635M in furniture seller **Red Star Macalline** – Tech Crunch

China's property bubble is growing – WSJ

Booming Buybacks Aren't Likely to Slow Down – WSJ

Arkema SA will buy U.S. company **ArrMaz** in a deal worth \$570M – Reuters

Michelin has agreed to buy telematics company **Masternaut** – Reuters

Extras

VMware (VMW) with 970 July \$180 puts bought \$3.90 to open this afternoon

RH (RH) with buyers active for 570 June \$100 calls today near \$9

Under Armour (UAA) late buyers of 2,000 June 7th (W) \$22 calls for \$0.55

Wal-Mart (WMT) this afternoon with 5,000 May 24th (W) \$100/\$95 put spreads opening, earnings tomorrow morning

YY Inc (YY) opening buy 1000 January \$65 puts for \$7.90

EOG Resources (EOG) with 1,000 October \$100/\$92.50 bull risk reversals opening for net credit \$1.35

Five Below (FIVE) another 2,000 May 31st (W) \$135 calls being bought yesterday from \$1.70 up to \$1.90, spot where buyers were active earlier in the week. FIVE has also seeing the May 31st (W) \$140 calls bought over 1,600X recently. The \$7.19B retailer trades 33.7X earnings and 4.6X sales with low-20% EPS growth. FIVE has seen 20%+ revenue growth in recent years and sees 21.5% and 20.9% through FY21. They're expected to report earnings in early June. FIVE has benefitted from being one of the strongest 'treasure hunt' stores which has isolated them from e-commerce share losses while keeping traffic strong. They currently have about 750 stores in the US with aggressive plans to expand out to potentially 2,500, according to their CEO. Their sourcing of goods is not heavily reliant on China so the potential impact from tariffs is minimal vs other areas of retail. FIVE has reported positive comps in nineteen of its last twenty quarters, as well as each year dating back to 2011. They see comps in the 3-4% range. Goldman was positive on 3/28 adding shares to their Conviction List. "We believe shares are trading at a discount to growing intrinsic value as building brand awareness, robust new store performance, and tailwinds from initiatives such as remodels as well as a strong 2019 IP calendar should sustain double-digit top- and bottom-line growth" In mid-April, BAML upgraded to Buy with a \$150 PT. They see management with a lot of levers to drive outsized comp and earnings growth. They believe FIVE's strategy of continuously reinvesting in its products to improve its offering will to drive low to mid-single digit comp growth through 2021. Institutional ownership fell last quarter. Point72, Hitchwood, and Victory Capital buyers. Short interest is low, 4.7% of the float and down from over 24% in early 2016.

Earnings Preview

Applied Materials (AMAT) will report earnings tonight after the close with the Street looking for \$0.66 on \$3.48B in sales, a 24% decline Y/Y. Next quarter is guided to \$0.69 on \$3.51B and the FY is at \$2.97 and \$14.47B. Shares have closed lower four of the last six with an average closing move of 4.55% and a max move of 8.3%. 30-day IV is at 38.2% and in the 70th percentile of its 52-week range. Skew is slightly bearish with 25-delta p/c ratio at 10.7% vs 6.6%. The \$39.53B semiconductor trades 11.1X earnings, 2.35X sales, and 20.68X FCF with a 2% yield. AMAT has seen estimates come down sharply over the last year with FY20 consensus EPS down 28% and revenue consensus down 19.2%. AMAT lowered their outlook in February given pressures from weak demand and pricing in NAND but optimistic on a 2H recovery. Digitimes reporting in March that NAND price declines were falling at a slower pace in Q2 as Samsung moved through some inventory gluts in Q1. Commentary from peers like Taiwan Semi, Teradyne, Silicon Motion and Lam Research also positive into the quarter. Analysts have an average target for shares of \$51 with 16 buy ratings and 8 hold ratings. Susquehanna upgrading to Positive on 5/15 with a \$60 PT. Their recent checks suggest that the company has won "major" memory design wins that should help it regain lost share and put it back on track for an "annualized" EPS run rate of \$5 in the second half of 2020. Needham raising their PT to \$52 on 4/23 eyeing a spending recovery next year. RBC upgrading to Outperform in January with a \$45 PT. Beyond the near term pressure, the firm contends that a memory supply/demand constraint could occur in 2020, OLED demand could ramp up as early as Q4 on smartphone & TV rebound, Data Center reinvestment could occur in the back half of 2019 after a digestion phase in the first half. Short interest is 1.5%. Institutional ownership rose 2.72%.

Date	Description	Volume	Price	Premium Paid
5/13/2019	AMD 100 15 NOV 19 35 CALL	5,111	\$1.45	\$771,761
5/13/2019	AMD 100 15 NOV 19 20 PUT	5,418	\$1.24	\$677,250
5/10/2019	AMD 100 17 JAN 20 28 PUT	5,037	\$4.50	\$2,266,650
5/10/2019	AMD 100 17 JAN 20 27 PUT	2,501	\$4.10	\$1,025,410
5/9/2019	AMD 100 18 OCT 19 27 CALL	2,329	\$3.40	\$791,860
5/9/2019	AMD 100 19 JUN 20 42 CALL	1,020	\$2.11	\$235,620
5/6/2019	AMD 100 19 JUN 20 20 PUT	1,002	\$2.25	\$225,450
5/6/2019	AMD 100 21 JUN 19 32 CALL	3,658	\$0.50	\$182,900
5/2/2019	AMD 100 21 JUN 19 29 CALL	6,161	\$1.72	\$1,047,370
5/2/2019	AMD 100 18 OCT 19 29 CALL	2,958	\$3.50	\$1,035,300
5/2/2019	AMD 100 21 JUN 19 25 PUT	6,029	\$0.65	\$373,798
5/1/2019	AMD 100 21 JUN 19 25 PUT	7,209	\$0.70	\$519,048
5/1/2019	AMD 100 21 JUN 19 29 CALL	3,050	\$1.37	\$417,850
4/30/2019	AMD 100 15 JAN 21 37 CALL	2,008	\$5.40	\$1,084,320
4/30/2019	AMD 100 15 NOV 19 23 CALL	1,520	\$7.00	\$1,064,000
4/30/2019	AMD 100 15 NOV 19 24 PUT	2,785	\$2.56	\$715,745
4/30/2019	AMD 100 21 JUN 19 27 PUT	3,043	\$2.18	\$663,374
4/30/2019	AMD 100 19 MAR 21 25 PUT	1,001	\$6.25	\$635,635
4/30/2019	AMD 100 17 MAY 19 27.5 CALL	2,012	\$1.66	\$333,992
4/26/2019	AMD 100 17 JAN 20 29 PUT	4,185	\$5.60	\$2,343,600
4/26/2019	AMD 100 15 NOV 19 34 PUT	1,886	\$8.45	\$1,593,670
4/26/2019	AMD 100 21 JUN 19 30 CALL	5,468	\$1.68	\$918,624

Earnings After the Close

Ticker	Company	EPS Actual	EPS Estimate	Revs Actual	Revs Estimate	Growth	Notes
CSCO	Cisco Systems	\$0.78	\$0.77	\$12,958.00	\$12,886.62	4.00%	FY In Line
DDS	Dillard's	\$2.77	\$2.88	\$1,465.00	\$1,492.89	0.50%	
FTCH	Farfetch	-\$0.36	-\$0.15	\$174.06	\$171.06	38.60%	
FLO	Flowers Foods	\$0.32	\$0.30	\$1,264.00	\$1,232.31	4.80%	
JACK	Jack In The Box	\$0.99	\$0.93	\$215.73	\$217.99	2.80%	
NTES	Netease		\$2.47		\$2,728.50		
VRTU	Virtusa	\$0.59	\$0.62	\$327.60	\$330.91	16.50%	FY In Line
ZTO	ZTO Express		\$1.18		\$4,477.04		

CSCO – Beat on EPS and Revenues - "Our strong performance in the quarter was across the business, reflecting our customers' confidence in our strategy, business model and market-leading portfolio," said Chuck Robbins, chairman and CEO of Cisco. "Technology is at the heart of our customers' strategies and we are building the technology to help them achieve their business objectives." "We executed well in Q3, delivering revenue growth of 6%, non-GAAP EPS growth of 18%, as well as strong margins and cash flow," said Kelly Kramer, CFO of Cisco. "We continue to invest in our innovation pipeline to drive long-term profitable growth, while successfully evolving our business model through software offerings and subscriptions and delivering value for shareholders."

Earnings Before the Open

Ticker	Company	EPS Actual	EPS Estimate	Revs Actual	Revs Estimate	Growth	Notes
EXP	Eagle Materials	\$0.87	\$0.83	\$284.70	\$278.70	0.00%	
KEM	KEMET		\$0.97		\$341.19		
MMYT	MakeMyTrip	-\$0.18	-\$0.32	\$163.35	\$158.28	12.40%	
MANU	Manchester United	\$0.05	\$0.02	\$152.10	\$156.97	3.40%	
NICE	NICE	\$1.18	\$1.11	\$377.00	\$375.18	12.40%	FY In Line
QIWI	QIWI	\$21.35		\$8,938.00	\$4,205.08	39.80%	
WMT	Wal-Mart	\$1.13	\$1.02	\$122,949.00	\$124,509.37	1.10%	
WIX	Wix.com	\$0.03	\$0.08	\$174.29	\$172.98	26.50%	FY In Line