



Bryan Garnier ... Today's comment(s)

WIRECARD

First entry into the Americas via the acquisition of a Brazilian PSP

Wirecard has announced the acquisition of Brazilian online payment services provider Moip Pagamentos. This is Wirecard's first entry into the Americas. Although it may not be significant, this is a first step in the right direction (i.e. to reach broader markets in Latam). Wirecard is now present in all continents in the world. We are maintaining our Buy rating and FV of EUR52 (Q1 Top Pick List).

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Brief comments

TEMENOS GROUP

New banking facility of USD500m

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Latest Recommendation Changes

KORIAN : Don't throw the baby out with the bath water!

PENNON GROUP : At any price?

WORLDPAY : An aisle-end stock, but not a bargain

ALTEN : Q4 2015 sales: some clouds in the sky hardly justify current valuation

QIAGEN : Leverage would have to wait

Latest Fair value changes

CASINO GUICHARD : With hindsight: a real Catch-22!

BIC : OPEX and CAPEX investments to pave the way for MT growth are a necessary evil

EULER HERMES : Sometimes things go the wrong way...

KORIAN : Don't throw the baby out with the bath water!

TEMENOS GROUP : FY15 operating profit in line; no surprise on FY16 guidance with strong visibility

UBISOFT : FY guidance "Assassinated" = yummy food for Vivendi?

Stocks Factor to watch today on Mid & Small :

Ablynx: Issues 7,521 New Shares Following Exercise of Warrants

AIXTRON: increases revenues and achieves positive EBITDA in second half 2015 / Diversification strategy is bearing fruits

IINTERCONTINENTAL HOTELS: to Pay \$1.5b Special Div. in 2Q16, 2015 Revpar In Line

STMICRO: CEO SEES INVESTMENTS OF \$600 MILLION THIS YEAR

Technical analysis

	Last close	%var 1D	% var 31/12/15
FRANCE CAC MID & SMALL	10109.44	+1.33%	-8.54%
STOXX EUROPE TM MID	487.839	+1.32%	-9.36%

*BG Coverage

Plus haut YTD : AUBAY (AUBT.PA), BONDUELLE (BOND.PA), CNP ASSURANCES* (CNPP.PA), CRCAM

LANGUED CCI (CRLA.PA), FINANC MART MAUREL (FNMM.PA), GAMELOFT* (GLFT.PA), KUONI REISEN 'R' (KUNN.S), POL-ROGER ET COMPAGNIE LIMITED DATA (PRCH.PA), SOFTWARE (XET)* (SOWG.DE), TESSI (TESI.PA)

Plus bas YTD : ALTAREIT (AREIT.PA), AMATHEON AGRI (MLAAH.PA), BRICORAMA (ALBRI.PA), FONCIERE INEA (INEA.PA), GAUMONT (GAUM.PA), HEURTEY PETROCHEM (ALHPC.PA), INDUSTRIAL HOLDING (MLFIH.PA), INGENICO GROUP* (INGC.PA), MANUTAN INTL. (MATP.PA), THERMADOR GPE. (THHG.PA), VRANKEN-POMMERY MONOPOLE (VRKP.PA)

Excess volume/1D : AUSY (OSI.PA), AXWAY SOFTWARE* (AXW.PA), BASTIDE(CONFORT MED.) (BATD.PA), BONDUELLE (BOND.PA), BUSINESS ET DECISION (BZDK.PA), CARLSBERG 'A' (CARLa.CO), CATANA GROUP (CATGR.PA), CERENIS THERAPEUTICS (CEREN.PA), COHERIS ATIX (COHE.PA), ECA (ECASA.PA), EOS IMAGING (EOSI.PA), ETAM DEVELOPEMENT (TAM.PA), FONCIERE INEA (INEA.PA), FREY (FREY.PA), GAMELOFT* (GLFT.PA), GENTICEL (GTCL.PA), GROUPE GUILLIN (ALGIL.PA), HIPAY GROUP (HIPAY.PA), HOPSCOTCH GROUPE ORG (HOP.PA), IGE + XAO (IGXA.PA), INGENICO GROUP* (INGC.PA), LEBON (LEBO.PA), LINEDATA SERVICES (LDSV.PA), MEDIAN TECHNOLOGIES (ALMDT.PA), NEURONES (NRO.PA), ORCHESTRA PREMAMAN (KZBO.PA), PRIMECITY INVESTMENT (ALPCI.PA), PSB INDUSTRIES (PSBP.PA), PUMA (XET) (PUMG.DE), SII (IISP.PA), SOITEC* (SOIT.PA), TESSI (TESI.PA), THERMADOR GPE. (THHG.PA), VOYAGEURS DU MONDE (ALVDM.PA), ZEALAND PHARMA* (ZELA.CO)

⁽¹⁾ Compare the previous day trading volume to last month average volume traded