

BG MidCap Daily – Bryan, Garnier & Co.

Today's comment(s)

[Safilo \(NEUTRAL, Fair Value EUR11\)](#)

New CEO of North America and early renewal of Jimmy Choo

Brief comments

[Zealand \(BUY, Fair Value DKK176 vs. DKK180\)](#)

Q1 numbers have little significance; all eyes on upcoming AdCom

Latest Recommendation Changes

DIA : A far less elusive speech and a more offensive statement!

TOD'S GROUP : Q1 below expectations with 12% same store sales decline. Lack of visibility on ST.

METRO AG : Final stretch

SAFILO : Production bottlenecks hurt Q1 and might also affect Q2

MONCLER : Good protection from chilly conditions

Latest Fair value changes

ZEALAND : Q1 numbers have little significance; all eyes on upcoming AdCom

ROYAL UNIBREW : Camp Blue Lake

SALVATORE FERRAGAMO : As expected subdued Q1 sales growth but strong margin improvement!

TOD'S GROUP : Q1 below expectations with 12% same store sales decline. Lack of visibility on ST.

SAFILO : Production bottlenecks hurt Q1 and might also affect Q2

Stocks Factor to watch today on Mid & Small :

SAFILO: AND JIMMY CHOO CONFIRM EARLY RENEWAL OF EYEWEAR LICENSE AGREEMENT TO END 2023

GENMAB: OFATUMUMAB IN COMBINATION GETS PRIORITY REVIEW BY FDA TO TREAT PATIENTS WITH RELAPSED CHRONIC LYMPHOCYTIC LEUKEMIA (CLL)

ZEALAND: 1Q REV DK6.5 MLN; NET LOSS OF DK72.8 MLN

Rating & TP Changes



+JERONIMO MARTINS: BUY vs. NEUTRAL, TP raised to 16€ vs. 13 @UBS



-SCOR: Cut to underperform, TP cut to 24.5 @Jefferies

Technical analysis

	Last close	%var 1D	% var 31/12/15
FRANCE CAC MID & SMALL	10702.72	-0.11%	-3.17%
STOXX EUROPE TM MID	503.756	+0.27%	-6.41%

*BG Coverage

Highest YTD : ATOS* (ATOS.PA), GFI INFORMATIQUE (GFIP.PA), GROUPE OPEN (OPEN.PA), LINEDATA SERVICES (LDSV.PA), MGI COUTIER (MGIP.PA), POL-ROGER ET COMPAGNIE LIMITED DATA (PRCH.PA), SC.FME.DU_CNO.DE_CANNES (FCMC.PA), SOFRAGI (SRAG.PA), **UBISOFT ENTM.*** (UBIP.PA), VOYAGEURS DU MONDE (ALVDM.PA)

Lowest YTD : ABIVAX (ABVX.PA), AVANQUEST (AVQ.PA), FERMENTALG (FALG.PA), SEQUANA (SEQ.PA)

Excess volume/1D : AFFINE R E (BTPP.PA), **ALBIOMA*** (ABIO.PA), ALES GROUPE (ALPHY.PA), **ALTEN*** (LTEN.PA), ARGAN (ARGAN.PA), AVANQUEST (AVQ.PA), **BONE THERAPEUTIC*** (BOTHE.BR), BUSINESS ET DECISION (BZDK.PA), CARMAT (ALCAR.PA), CBO TERRITORIA (CBOT.PA), **CELYAD*** (CYAD.BR), CNIM (CNIM.PA), COHERIS ATIX (COHE.PA), CRCAM ATLANTIQUE VENDEE (CALCi.PA), DIASORIN (DIAS.MI), ECA (ECASA.PA), EURAZEO (EURA.PA), EUROPACORP PROMESSES (ECP.PA), EUTELSAT COMMUNICATIONS (ETL.PA), FERMENTALG (FALG.PA), **GRANDVISION*** (GVNV.AS), GROUPE OPEN (OPEN.PA), HIPAY GROUP (HIPAY.PA), IMMOBILIERE DASSAULT (FINA.PA), LEBON (LEBO.PA), LES HOTELS BAVEREZ (ALLHB.PA), LINEDATA SERVICES (LDSV.PA), **MELIA HOTELS INTL.*** (MEL.MC), **NICOX*** (NCOX.PA), **ORPEA*** (ORP.PA), PAREF (PARF.PA), PLSTQ.DU VAL DE LOIRE (PLVP.PA), PSB INDUSTRIES (PSBP.PA), **RALLYE*** (GENC.PA), **SAFILO GROUP*** (SFLG.MI), SALVEPAR (SALV.PA), SERGEFERRARI GROUP (SEFER.PA), **SOITEC*** (SOIT.PA), THERMADOR GPE. (THHG.PA), U10 (L3C.PA), **UBISOFT ENTM.*** (UBIP.PA), VELCAN (ALVEL.PA), VIADCO (VIAD.PA), **VICAT*** (VCTP.PA), VOYAGEURS DU MONDE (ALVDM.PA)

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

Calendar

Date	Company name	type
18/05/16	• Societe BIC SA(BB FP)	Shareholders meeting
	• Rallye SA(RAL FP)	Shareholders meeting
	• Distribuidora Internacional de Alimentacion SA(DIA SM)	Shareholders meeting
19/05/16	• Gemalto NV(GTO NA)	Shareholders meeting
	• SEB SA(SK FP)	Shareholders meeting
	• STMicroelectronics NV(STM IM)	Shareholders meeting
	• HUGO BOSS AG(BOSS GR)	Shareholders meeting
	• Wirecard AG(WDI GR)	Earnings result :
	• Celyad SA(CYAD BB)	
	• Coface SA(COFA FP)	Shareholders meeting
22/05/16	• Zealand Pharma A/S(ZEAL DC)	Earnings result :
24/05/16	• Prada SpA(1913 HK)	Shareholders meeting
	• HUGO BOSS AG(BOSS GR)	Shareholders meeting
	• Albioma SA(ABIO FP)	Shareholders meeting
	• Transgene SA(TNG FP)	Shareholders meeting
	• Alten SA(ATE FP)	Shareholders meeting
	• Pennon Group PLC(PNN LN)	Earnings result : 08:00
25/05/16	• STMicroelectronics NV(STM IM)	Shareholders meeting
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