

### Today's comment(s)

[Wirecard \(BUY-Top Picks, Fair Value EUR58\)](#)

**2016 EBITDA is likely to be in the EUR300-310m range, in line with our estimate**

**Q4 Top Picks**

**CAR PART MANUFACTURERS -Q4 2016 auto & parts Top Picks: Plastic Omnium**

**HOTELS & TOURISM - Top picks: ...and the winner is Melia.**

#### Latest Recommendation Changes

*PLASTIC OMNIUM : Innovation: the only way to stand out!*

*HELLA : Innovation: the only way to stand out!*

*FAURECIA : Innovation: the only way to stand out!*

*ams : Catching the ball when it bounces - all a question of timing*

*ALTRAN TECHNOLOGIES : Q2 2016 conference call feedback: growth momentum becoming more positive*

*QIAGEN : Top to bottom beat! Upgrade to BUY on strong growth prospect now set free*

#### Latest Fair value changes

*CAMPARI : Refinancing with favourable conditions*

*ALTEN : H1 2016 analysts' meeting feedback: fairly valued only if research tax credit status changes*

*EUROFINS SCIENTIFIC : Here comes the "blue sky" scenario, but fully priced in*

*COFACE : 3-year strategic plan: execution will be key*

*KORIAN : No urgency to revisit the stock*

### Stocks Factor to watch today on Mid & Small :

**SALVATORE FERRAGAMO:** DEPUTY GEN MAN CIUCCHI TO LEAVE FROM DEC 31

**SCOR:** CONTESTS STATE AID FOR CCR IS COMPATIBLE W/ EU RULES; PLANS TO APPEAL EUROPEAN COMMISSION DECISION ON CCR

#### Rating & TP Changes

**MELIA :** confirmed in Bryan Garnier's 4Q Top Picks List

**PLASTIC OMNIUM :** ADDED in Bryan Garnier's 4Q Top Pick List



**+DIALOG SEMI:** RAISED TO BUY VS ADD AT ALPHAVALUE



**-GEMALTO:** CUT TO SELL VS HOLD AT BERENBERG

### Technical analysis

	Last close	%var 1D	% var 31/12/15
FRANCE CAC MID & SMALL	11291.72	-0.98%	+2.15%
STOXX EUROPE TM MID	505.528	-1.44%	-6.08%

\*BG Coverage

**Highest YTD :** ACANTHE DVPPT. (CFMP.PA), ACTIA GROUP (MRSP.PA), ATEME (ATEME.PA), COHERIS ATIX (COHE.PA), DELTA PLUS GROUP (DLTG.PA), DEVOTEAM (DVTM.PA), ESKER (ALESK.PA), GERARD PERRIER (GPIF.PA), GROUPE OPEN (OPEN.PA), LE NOBLE AGE (LNA.PA), MAISON FRANCE CONFORT (MFCP.PA), MGI COUTIER (MGIP.PA), NEURONES (NRO.PA), POL-ROGER ET COMPAGNIE LIMITED DATA (PRCH.PA), SERGEFERRARI GROUP (SEFER.PA)

**Lowest YTD :** AMATHEON AGRI (MLAAH.PA), **INGENICO GROUP\*** (INGC.PA), ONCODESIGN (ALONC.PA), SMA SOLAR TECH. (XET) (S92G.DE)

**Excess volume/1D :** ABIVAX (ABVX.PA), ACTIA GROUP (MRSP.PA), **ALTEN\*** (LTEN.PA), AMPLITUDE SURGICAL (AMPLI.PA), APRIL (APRL.PA), **ATOS\*** (ATOS.PA), BASTIDE(CONFORT MED.) (BATD.PA), CBO TERRITORIA (CBOT.PA), **CELLECTIS\*** (ALCLS.PA), CR.AGRICOLE MORBIHAN (CMO.PA), CRCAM ATLANTIQUE VENDEE (CALCi.PA), CRCAM LANGUED CCI (CRLA.PA), DAMARTEX (ALDAR.PA), **DIALOG SEMICON.\*** (DLGS.F), **GALAPAGOS\*** (GLPG.AS), GENTICEL (GTCL.PA), GERARD PERRIER (GPIF.PA), GFI INFORMATIQUE (GFIP.PA), GLOBAL BIOENERGIES (ALGBE.PA), GPE GROUPE PIZZORNO (GPEP.PA), JACQUES BOGART (JBOG.PA), **KORIAN\*** (KORI.PA), LAGARDERE GROUPE (LAGA.PA), LE BELIER (LBEL.PA), MANUTAN INTL. (MATP.PA), MGI COUTIER (MGIP.PA), **NICOX\*** (NCOX.PA), **ORPEA\*** (ORP.PA), PARIS.DE CHAUFFAGE (CHAU.PA), SMTPC (SMTPC.PA), SOLUTIONS 30 SE (ALS30.PA), VALNEVA (VLS.PA), VALTECH (VALT.PA), VOYAGEURS DU MONDE (ALVDM.PA), **WORLDLINE\*** (WLN.PA)

<sup>(1)</sup> Compare the previous day trading volume to last month average volume traded

## Calendar

Date	Company name	type
28/09/16	• Orpea(ORP FP)	Earnings result : 07:00
	• Orpea(ORP FP)	Shareholders meeting
29/09/16	• Ubisoft Entertainment SA(UBI FP)	Shareholders meeting
	• SEB SA(SK FP)	Shareholders meeting
30/09/16	• Gemalto NV(GTO NA)	Shareholders meeting
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