

Today's comment(s)

[Amoéba \(CORPORATE, Fair Value EUR33 vs. 35\)](#)

Provisional MA potentially delayed by a few months

The group unveiled this morning that it has until 14th December 2016 to submit its comments to the ANSES regarding the first draft of the evaluation report for Willaertia magna C2c Maky, delaying the provisional market approval (MA) by a few months in our view. The group indicated it has all the elements to comment on the conclusions of this first draft. Negative. FV lowered from EUR35 to EUR33.

[Plastic Omnium \(BUY-Top Picks, Fair Value EUR36\)](#)

Focusing on key businesses is margin-accretive

Plastic Omnium announced last Friday it has received a binding offer from German group mutares for the acquisition of its heavy duty truck business, which represented around 3-4% of reported 2015 sales and 1.5% of EBIT (BGe). While the impact of this deal on the group's EPS will be marginal, we appreciate the 20bp accretive impact it should imply for the group by 2018. Positive.

Latest Recommendation Changes

SALVATORE FERRAGAMO : Q3 results below expectations, penalised by wholesale

DIALOG SEMICONDUCTOR : Feedback from Technology Day – It is time to take a break

ALTEN : Q3 2016 sales slightly above expectations; FY16 revenue growth guidance raised

GEMALTO : Profit warning both on FY 2016 and FY 2017 is greater than expected

DIA : We wish management could maintain the good momentum initiated in Q2

Latest Fair value changes

MORPHOSYS : Guselkumab filed for US approval. FV slightly revised up.

HUGO BOSS : CMD Feedback: first meaningful results to be seen in 2018

QIAGEN : Aims at making labs' life easier

SALVATORE FERRAGAMO : Q3 results below expectations, penalised by wholesale

VOLTALIA : Starting to play with the big boys

CAMPARI : Still one of the best

ATOS : Feedback from Capital Markets Day: digital transformation entering stage 2

Stocks Factor to watch today on Mid & Small :

AMOEBA: ANNOUNCES RECEIPT OF THE FIRST DRAFT OF THE REGULATORY EVALUATION REPORT

CELYAD: SAYS NKR62 CAR6T CLINICAL TRIAL APPROVED IN BELGIUM

ELIOR GROUP: TO ENTER INDIA WITH 2 ACQUISITIONS: ELIOR BUYS MEGABITE FOOD SERVICES, CRCL IN INDIA

Technical analysis

	Last close	%var 1D	% var 31/12/15
FRANCE CAC MID & SMALL	10955.5	+0.31%	-0.89%
STOXX EUROPE TM MID	502.536	+0.03%	-6.63%

*BG Coverage

Highest YTD : ALTAMIR (ALMP.PA), CNIM (CNIM.PA), COHERIS ATIX (COHE.PA), DEVOTEAM (DVTM.PA), ESKER (ALESK.PA), HEURTEY PETROCHEM (ALHPC.PA), IGE + XAO (IGXA.PA), POL-ROGER ET COMPAGNIE

LIMITED DATA (PRCH.PA), **QIAGEN (XET)*** (QGEN.DE), SOLUTIONS 30 SE (ALS30.PA), **STMICROELECTRONICS (PAR)*** (STM.PA)

Lowest YTD : AFFINE R E (BTPP.PA), ALES GROUPE (ALPHY.PA), AMATHEON AGRI (MLAAH.PA), **ERYTECH PHARMA*** (ERYP.PA), FONCIER PARIS NORD (FPN.PA), GEOX (GEO.MI), MEYER BURGER (MBTN.S), ONCODESIGN (ALONC.PA), SEQUANA (SEQ.PA), TXCELL (TXCL.PA)

Excess volume/1D : ABIVAX (ABVX.PA), AFFINE R E (BTPP.PA), AKKA TECHNOLOGIES (AKA.PA), **ALBIOMA*** (ABIO.PA), ALTAMIR (ALMP.PA), AMATHEON AGRI (MLAAH.PA), AVANQUEST (AVQ.PA), CARLSBERG 'A' (CARLa.CO), CEGID GROUP (CEGI.PA), **CELYAD*** (CYAD.BR), COHERIS ATIX (COHE.PA), CRCAM ILLE-VIL.CCI (CIV.PA), **DAVIDE CAMPARI MILANO*** (CPRI.MI), DELTA PLUS GROUP (DLTG.PA), DEVOTEAM (DVTM.PA), **EIFFAGE*** (FOUG.PA), **EULER HERMES GROUP*** (ELER.PA), FERMENTALG (FALG.PA), FONCIER PARIS NORD (FPN.PA), **GEMALTO*** (GTO.AS), **GRANDVISION*** (GVNV.AS), IT LINK (ITLI.PA), JACQUES BOGART (JBOG.PA), **KORIAN*** (KORI.PA), AVIATION LATECOERE (LAEP.PA), LE NOBLE AGE (LNA.PA), LESNXCONSTRUCTEURS (NVC.PA), MEDIAN TECHNOLOGIES (ALMDT.PA), MEYER BURGER (MBTN.S), ONCODESIGN (ALONC.PA), OSE IMMUNO (OSE.PA), PHARMAGEST INTERACTIVE (PHAI.PA), POXEL (POXEL.PA), PUMA (XET) (PUMG.DE), SECHE ENVIRONNEMENT (CCHE.PA), SERGEFERRARI GROUP (SEFER.PA), SMTPC (SMTPC.PA), ST DUPONT (DPTP.PA), STRATEC BIOMEDICAL (XET) (SBSG.DE), TXCELL (TXCL.PA), **VOLTALIA*** (VLTA.PA), **WIRECARD (XET)*** (WDIG.DE), **ZEALAND PHARMA*** (ZELA.CO)

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

Calendar

Date	Company name	type
23/11/2016	<ul style="list-style-type: none">Ablynx NV(ABLX BB)	Earnings result :
24/11/2016	<ul style="list-style-type: none">Remy Cointreau SA(RCO FP)	Earnings result : 06:30
26/11/2016	<ul style="list-style-type: none">Pennon Group PLC(PNN LN)	Earnings result :