

Morning Report: Firan Technology insiders buy as stock drops into oversold territory April 24, 2024

Canada's morning overview of insider filings with a special focus on companies that may interest active and momentum-oriented investors.

Canadian Company Insider Filing Tally* - Yesterday



Yesterday, 26 companies had insider buy filings and 13 companies had insider sell filings.

INK Market-Wide Sentiment Indicator*



INK Market-Wide Sentiment Indicator: **176.1%**

INK Sentiment Reading: **Undervalued** INK Venture Sentiment Reading: **Undervalued**

*Filing Tally represents Toronto Stock Exchange and Venture companies with public-market transaction SEDI filings of directly-owned equity securities. Indicators represent companies with buy-only transactions divided by companies with sell-only transactions of direct ownership equity securities in the public-market by officers and directors (exclusive of officers and directors of subsidiaries or insiders) filed over the last 60 days. The chart line shows insider sentiment trends by connecting the historic indicator daily readings going back one year. See our market report for commentary on indicator readings.

[Report Tutorial Video : http://www.inkresearch.com/pdf_tutorial/morning.html](http://www.inkresearch.com/pdf_tutorial/morning.html)
 English 国语 粵語

Overview: Sentiment and Stocks

We return to aerospace and defence electronics supplier Firan Technology (FTG) which hit a 52-week high of \$6.14 on April 1st. However, the stock has since lost altitude and is now off 16.3% since we last featured it here on March 8th. The share price descended into Q1 earnings which were released on April 11th. For the three months ended March 1st, 2024, overall sales were \$35.0 million up 42% from the same period a year earlier. Sales growth was driven by the acquisition of circuit facilities in April of last year which was partially offset by a six-week strike at a Toronto facility. Net earnings were \$1.05 million compared to \$4.07 million a year earlier while basic and diluted earnings per share were \$0.04 compared to \$0.17 a year earlier. Excluding 2023 government assistance and M&A expenses, EPS would have been about the same as a year earlier. Firan also estimates that the Toronto strike had a negative \$1 million impact on earnings in the quarter. Free cash flow was negative \$3.35 million in the quarter as Firan accelerated some expenditures to take advantage of favourable financing associated with a government program that was expiring on March 31st. As of March 1st, it had a total backlog of \$99.3 million, with acquisitions responsible for about \$17 million.

As of April 23rd, the stock had entered into technically oversold territory. Yesterday's close of \$4.94 was about a penny above its bottom Bollinger Band of about \$4.93, and it had an RSI of 30.1. Importantly, insiders have been buying the pullback. Meanwhile, Firan has been adding staff and equipment to boost production to serve what it believes is increased customer demand driven by rising commercial and executive aircraft production in addition to military spending.

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Today's Chart

Firan Technology Group Corporation (FTG)



Chart reflects public-market and option-exercise transactions of common shares (unit trusts) by company officers and directors. USD transactions are converted to Canadian dollars by us using the Bank of Canada noon rate on the transaction date.

On April 16th, Firan Technology (FTG) Director Mike Andrade bought 11,000 shares at \$5.39. He now holds 111,000 shares representing 0.5% of shares outstanding according to INK data.

On April 22nd, CEO Bradley C. Bourne bought 13,000 shares at \$4.97. He now holds just over 2.7 million shares representing 11.5% of shares outstanding. On the same day, Director Amy Rice bought 4,000 shares at US\$3.62. The insider now holds 51,145 shares (0.2% of shares outstanding).

Firan Technology Group has above median ownership (direct & indirect holdings) by Officers and Directors compared to other small-cap stocks in the Industrials sector according to SEDI filings as of April 23rd, 2024.

The stock currently holds a sunny INK Edge outlook on the equally weighted V.I.P. criteria of valuations, insider commitment, and price momentum which places it in the top 10% of all stocks ranked. INK outlook categories are designed to identify groups of stocks that have the potential to out or underperform the market. However, any individual stock could surprise on the up or downside. As such, outlook categories are not meant to be stock-specific recommendations. For background on our INK Edge outlook, please visit our FAQ #3 at inkresearch.com.

Join our discussion on our Vivaville Discord channel:
<https://discord.gg/Mn4dgVsxCt>

Disclosure: One or more INK employee owns shares of FTG

Top-10 Tables: Yesterday's Activities

Tables represent public market transactions of directly held equity securities plus purchases and sales of these securities from the exercise of options by company officers and directors filed on or after April 23, 2024. Transactions filed on Saturday and Sunday are aggregated into Friday's number. INK may adjust certain filings for common filing errors on a reasonable efforts basis.

M - Public market transaction

O - Exercise of options

Top 10 Net "CO2" Buying	
(By dollar amount, 000's)	
O Arch Biopartners (ARCH)	\$175.0
M Firan Technology Group (FTG)	\$64.6
M Visible Gold Mines (VGD)	\$7.8
M Fremont Gold (FRE)	\$4.8
M Tisdale Clean Energy (TCEC)	\$4.3
M Colibri Resource (CBI)	\$1.3
M International Zeolite (IZ)	\$0.6
M Nevada Sunrise Metals (NEV)	\$0.4

Top 10 Net "CO2" Selling	
(By dollar amount, 000's)	
M O EQB (EQB)	\$-700.6
M Haivision Systems (HAI)	\$-117.5
M Royalties (RI)	\$-14.6
M Thinkific Labs (THNC)	\$-10.4
M Goodfood Market (FOOD)	\$-7.7
M Showcase Minerals (SHOW)	\$-2.7
M AuQ Gold Mining (AUQ)	\$-1.6

"CO2" may included Board chairs, CEOs, Presidents, CFOs, Treasurers, and Controllers of companies. See data description above.

Top 10 Net Insider Buying	
(By dollar amount, 000's)	
O Dollarama (DOL)	\$177.6
O Arch Biopartners (ARCH)	\$175.0
M Firan Technology Group (FTG)	\$64.6
O Dynacor Group (DNG)	\$64.2
O CEMATRIX (CVX)	\$34.5
M Sylogist (SYZ)	\$30.0
M Signature Resources (SGU)	\$14.9
M Cypherpunk Holdings (HODL)	\$11.0
M Visible Gold Mines (VGD)	\$7.8
M VentriPoint Diagnostics (VPT)	\$5.4

Top 10 Net Insider Selling	
(By dollar amount, 000's)	
M Fennec Pharmaceuticals (FRX)	\$-882.8
M O EQB (EQB)	\$-700.6
M O BRP (DOO)	\$-534.0
M Haivision Systems (HAI)	\$-117.5
M Mayfair Gold (MFG)	\$-36.6
M Goodfood Market (FOOD)	\$-21.8
M Royalties (RI)	\$-14.6
M Thinkific Labs (THNC)	\$-10.4
M OneSoft Solutions (OSS)	\$-5.9
M Showcase Minerals (SHOW)	\$-2.7

Top 10 Net Insider Buying	
(By volume, 000's)	
O Arch Biopartners (ARCH)	350.0
M Signature Resources (SGU)	297.0
M Gamelancer Media (VRTS)	208.0
O CEMATRIX (CVX)	150.0
M Cypherpunk Holdings (HODL)	100.0
M Visible Gold Mines (VGD)	77.5
M Fremont Gold (FRE)	53.0
M Galore Resources (GRI)	34.8
M Tisdale Clean Energy (TCEC)	34.0
O Dynacor Group (DNG)	25.0

Top 10 Net Insider Selling	
(By volume, 000's)	
M Royalties (RI)	-365.0
M Goodfood Market (FOOD)	-70.2
M Haivision Systems (HAI)	-25.0
M Mayfair Gold (MFG)	-15.7
M AuQ Gold Mining (AUQ)	-15.0
M O EQB (EQB)	-7.6
M OneSoft Solutions (OSS)	-7.5
M Southern Arc Minerals (SA)	-7.5
M HPQ Silicon (HPQ)	-5.0
M Thinkific Labs (THNC)	-3.0

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