

## EPS & Revenue Growth

Quarter	EPS		Revenue
FQ2 2011	167%	#	59%
FQ3 2011	225%		69%
FQ4 2011	-82%		77%
FQ1 2012	67%		103%
FQ2 2012	50%		97%
FQ3 2012	8%		90%
FQ4 2012	14%		68%
FQ1 2013	0%		43%

## Forward Growth Estimates

Quarter	EPS		Revenue
FQ2 2013	1%		19%
FQ3 2013	-4%		16%
FQ4 2013	83%		20%
FQ1 2014	N/A		N/A

# AKRX Akorn Inc

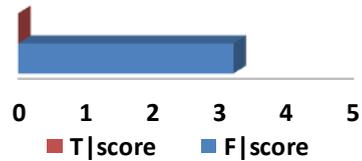
Health Care

Akorn, Inc. develops, manufactures, and markets ophthalmic and injectable pharmaceutical products. The Company sells various diagnostic and therapeutic pharmaceutical products focused primarily on ophthalmology, anesthesia, antidotes, and rheumatology. Akorn also markets ophthalmic surgical instruments and other supplies, and provides contract manufacturing for third parties.

F|SCORE | T|SCORE  
**3.2** | **-0.8**

**2.4**

**Neutral**



## Analysts Consensus

Rating	Buy
Total Analysts	10
Analysts Target Price	\$16.43
4-Week Rating Change	↑
3-Month Rating Change	↑

## Fundamentals

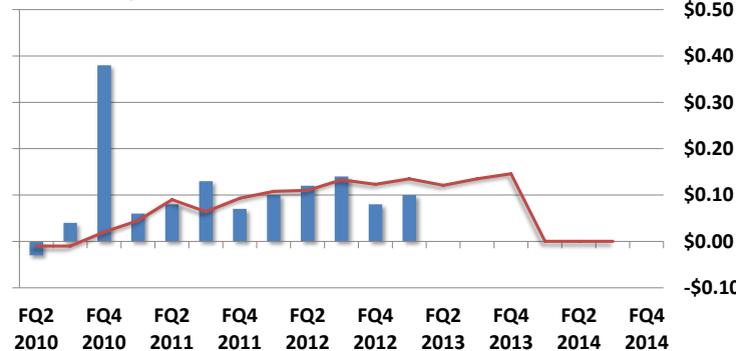
Market Cap.	\$1.4 B	BETA	0.71%
Price/Earnings	36.48	1Yr. EPS Growth Rate %	-13.46%
Forward Price/Earnings	19.00	5Yr. Avg. EPS Growth Rate %	#N/A N/A
Price/Book	6.52	EPS Growth QoQ	0.00%
Forward PEG Ratio	1.17	Revenue Growth QoQ	42.80%
Return on Equity	42.26	Dividend Yield	N.A.
LT Debt/Equity	52.04%	Cash Flow Per Share	0.28

F|score **3.2**

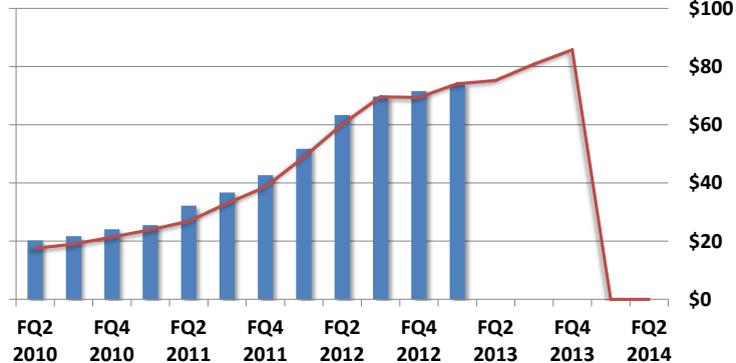
## Top Holders and % Outstanding

KAPOOR JOHN N	25.80%
BLACKROCK	6.52%
COLUMBIA WANGER ASSE	5.81%
OAK RIDGE INVESTMENT	5.57%
ALLIANCE BERNSTEIN	5.56%
WELLS FARGO	4.30%
VANGUARD GROUP INC	4.21%
NEXT CENTURY GROWTH	3.59%

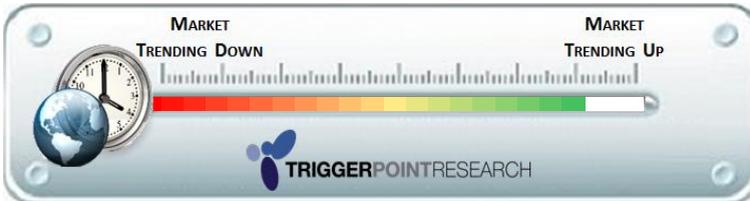
## Earnings Per Share



## Total Revenue



## Market Trend Indicator



## Technicals

Price	\$14.59	MACD	Overbought
50-Day MA	\$14.18	Stochastics	Trend Up
200-Day MA	\$13.51	RSI Signal	Trend Down
50/200 Day MA	\$0.67	S/T Trend	Down
Volume Pressure	1.01	L/T Trend	Down
Average Daily Volume	648,607	Bull / Bear	Bull Trend
M-Score (0 - 100%)	18%	Short Interest Ratio	12.73

T|score **-0.8**

## Daily Chart Analysis



# Fundamental and Technical Commentary

Horowitz & Company's proprietary Fundamental Scoring System (F|score) takes into consideration many factors related to each company's financial history and outlook. This system is oriented toward a growth model and therefore will give a higher score to those companies which continually show increasing earnings per share and revenue over time. Over the long-run (and when looking to purchase a security) we prefer companies with a track record of growth and solid fundamentals. In the short-term however, it is price / technicals that pay. When investing, we combine both of these analyses to seek out possible investment opportunities within our universe of stocks.

This stock ranks below average in fundamentals and would not be considered an option that we would invest in the long-term. For those with a higher risk tolerance, it is possible to enter a speculative position with caution as this market has been much about bottom feeding on the worst of the worst companies. See below for details on where this company thrives and possibly some of the drawbacks:

We find that EPS Growth on a Quarter over Quarter basis is one of the strongest components when screening for growth stocks. Continued EPS Growth in a company generally shows strength in leadership, the ability to manage expenses and improve the bottom line. Over the last three quarters, this company has not done as well producing EPS Growth Rates last quarter, 2 quarters ago and 3 quarters ago 20.00%, -3.57%, 36.00% respectively.

Revenue Growth similar to EPS Growth is also a strong component to consider when screening and scoring for growth companies. Continued growth in revenue shows that the company is innovative, marketable and its products remain relevant in the marketplace. Over the last three quarters, this company has not done as well producing revenue growth rates last quarter, 2 quarters ago and 3 quarters ago 1.07%, 0.91%, 0.48% respectively.

The 5 Year EPS Growth Rate has added to the fundamental score with a value of 30.80.

Last quarter this company reported Earnings per Share 20% better than analysts had expected. We believe this surprise, although only for one quarter, could set a trend for future earnings reports and guidance.

Price relative to earnings growth is commonly referred to as the PEG Ratio. This company's price is further inflated than what we would like to see when compared against growth as its PEG Ratio is 1.80. We generally would like to see the PEG ratio under 1.5 and it is even better if it is under 1.0.

Horowitz & Company's proprietary Technical Scoring System (T|score) takes into consideration both individual security technicals as well as the overall market direction when considering whether or not to purchase a company. H&C's Market Trend Indicator (MTI) is a measure which is designed to evaluate the overall trend in the market. There are four designated levels to assess the trend which include: Strong Downtrend, Downtrend, Rally and Strong Rally. We are currently in an environment where the MTI is in a Strong Rally. All of our indicators are showing that the markets are in a strong rally and risk is back on. Investors of all risk tolerances may consider moving to a higher level of equities while still looking to pick up companies with increased levels of technicals. With that said, this stock ranks in the mid to below average percentile of stocks from an individual security technical score. H&C would not consider purchasing this position in any general market with the exception of a Strong Rally. H&C would be hard pressed to purchase this position even in a Strong Rally considering all other companies that may score higher technically in our growth model.

Below are some of the key technical areas where Symantec Corp (SYMC) excelled or detracted from the value of the T|score:

Stochastics are currently showing some bearish attributes which may mean this stock is slightly overbought in the short run.

In terms of price and volume especially over a short period of time it is important to see if there is any weight behind either a rally or correction. The stock has shown to have less than favorable price and volume action and may have a higher potential to move lower if the overall market and economy are to trend lower. Higher volume with negative price also will provide resistance levels for this position if it were to rally back to these levels.

On a 12-month rolling period, this company has not performed as well when comparing against its peers and equities in the S&P 1500. This is often seen as a potential negative sign as it shows weakness relative to the overall market.

H&C currently sees Symantec Corp (SYMC) in a Short Term Uptrend and Long Term Uptrend.



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*Note: Information and data are derived from a broad range of sources including Bloomberg, Briefing.com amongst others.*

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