DETAILED
STOCK REPORT

Table of contents

INTERACTIVE BROKERS GROUP INC (IKBR-O)

Banking & Investment Svcs. / Investment Banking & Svcs. / Financial Market Operators

DETAILED STOCK REPORT

Report Date: 2019 April 10

|							
Last Close **34.54** (USD)	Avg Daily Vol **820,912**	52-Week High **40.38**	Trailing PE **31.1**	Annual Div **0.4**	ROE **7.9%**	LTG Forecast **16.9%**	1-Mo Return **-0.4%**
2019 April 21 NASDAQ Exchange	Market Cap **2.3B**	52-Week Low **31.97**	Forward PE **24.8**	Dividend Yield **1.2%**	Annual Rev **1.4B**	Inst Own **82.4%**	3-Mo Return **-6.8%**

AVERAGE SCORE

AVERAGE SCORE 4

NEUTRAL OUTLOOK: IBKR's current score is relatively in-line with the market.

Score Averages

Investment Banking & Svcs. Group: **6.1**
Banking & Investment Svcs. Sector: **6.8**
Mid MarketCap: **6.2**
S&P 500 Index: **6.5**

Average Score Trend (4 Week Moving Avg)
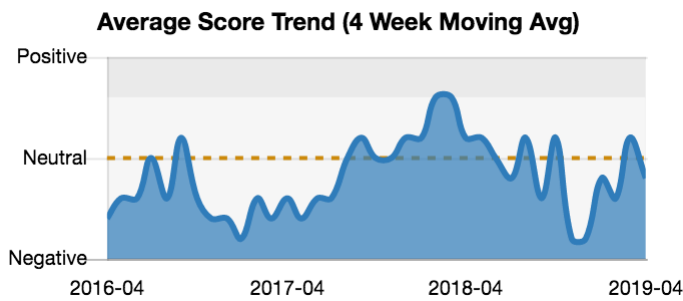
| Peers	-6M	-3M	-1M	Current	1Y Trend
CBOE	6	9	8	8	
ICE	6	6	7	8	
CME	7	6	7	6	
NDAQ	6	6	6	5	
IBKR	**6**	**4**	**6**	**4**	

HIGHLIGHTS

- The score for Interactive Brokers Group Inc dropped to 4 this week, its worst value over the past year.

- The recent change in the Average Score was primarily due to a decline in the Earnings and Relative Valuation component scores.

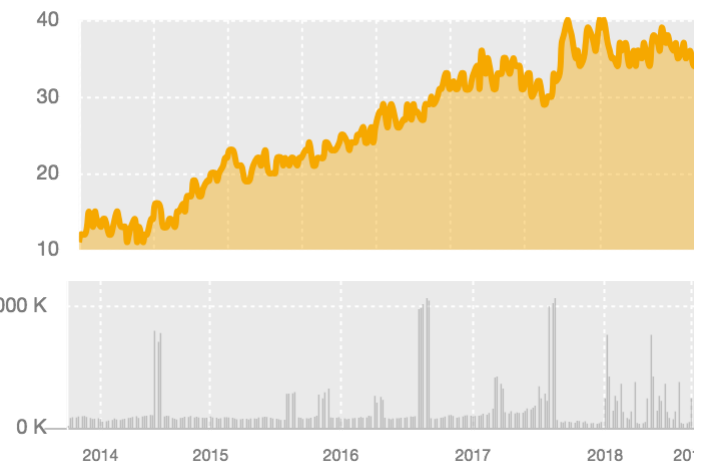## THOMSON REUTERS I/B/E/S MEAN

Hold

7 Analysts

Mean recommendation from all analysts covering the company on a standardized 5-point scale.

Sell	Reduce	Hold	Buy	Strong Buy
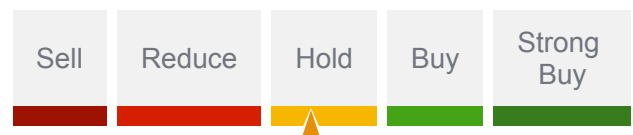
PRICE AND VOLUME CHARTS

1-Year Return: -12.5%

5-Year Return: 125.2%
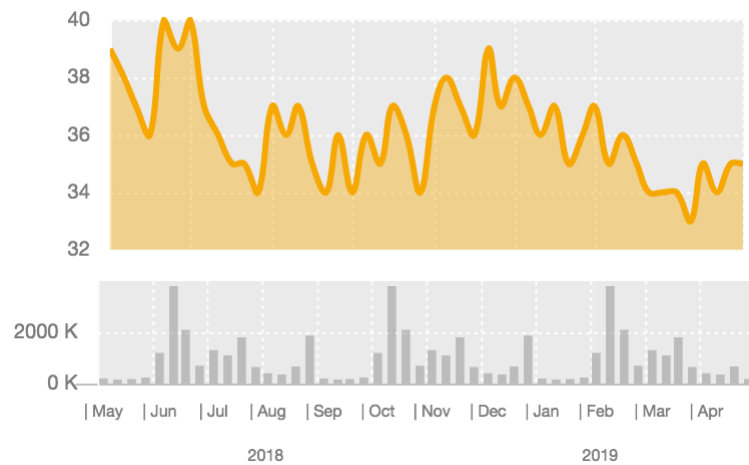
BUSINESS SUMMARY

Interactive Brokes Group, Inc. (IBG, Inc.) is a holding company. The Company is an automated global electronic broker and market maker specializing in routing orders, and executing and processing trades in securities, futures, foreign exchange instruments, bonds and mutual funds on over 120 electronic exchanges and market centers around the world and offering custody, prime brokerage, securities and margin lending services to customers. It operates in two segments: electronic brokerage and market making. It conducts its electronic brokerage business through its Interactive Brokers (IB) subsidiaries. It conducts its market making business through its Timber Hill (TH) subsidiaries. In the United States, it conducts its business from Greenwich, Connecticut and Chicago, Illinois. Outside the United States, it conducts business in Canada, England, Switzerland, Liechtenstein, China (Hong Kong and Shanghai), India, Australia and Japan.

jsreport ®

INDICATOR COMPONENTS

AVERAGE SCORE

4

The **Average Score** combines the quantitative analysis of six widely-used investment decision making tools: Earnings, Fundamental, Relative Valuation, Risk, Price Momentum and Insider Trading. A simple average of the underlying component ratings is normally distributed to rank stocks on a 1-10 scale (10 being awarded to the most favorable). These factors may be evaluated differently using alternative methodologies and the importance of individual factors varies across industries, market capitalization and investment styles. Additional criteria should always be used to evaluate a stock.

	Earnings	Fundamental	Relative Valuation	Risk	Price Momentum	Insider Trading
Positive		10				
Neutral			5	7		
Negative	1				2	
No Rating						NR
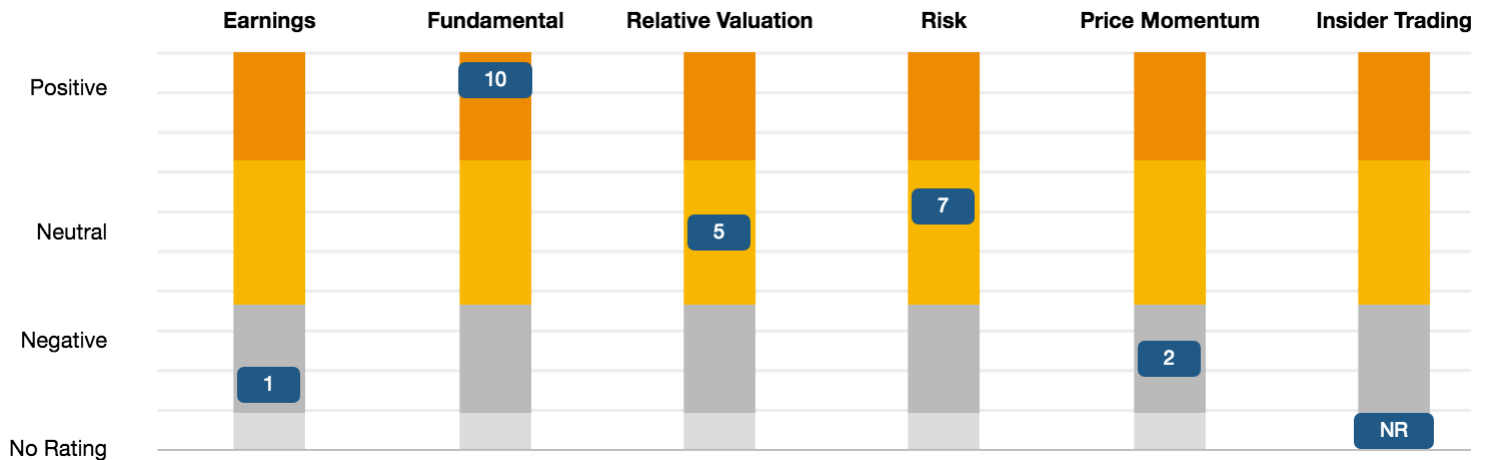
OPTIMIZED SCORE

OPTIMIZED SCORE

4

Historically, companies with an optimized score of 4 have tended to moderately underperform the market over the following 12-month period.

As an alternative approach to equally weighting each of the six factors, independent research firm, Verus Analytics, conducted a backtest to empirically determine the optimal factor blend. Results and weighting vary across four different market capitalization categories. For large cap stocks, price momentum and insider trading historically provided the most explanatory power among the six factors and are weighted heavily in the current optimized score. Among the small cap universe, the earnings and fundamental factors joined with the insider trading and price momentum to explain returns.

PEER ANALYSIS

Currency in USD

Average Score	Ticker	PRICE MOMENTUM					VALUATION		FUNDAMENTAL		ANALYSTS		
		Price (2019-04-21)	1-Mo Return	3-Mo Return	1-Yr Return	Market Cap	Trailing PE	Forward PE	Dividend Yield	Net Margin	LTG Forecast	I/B/E/S Mean	# of Analysts
6	CME	119.94	0.1%	-0.2%	28.0%	40.4B	26.5	24.6	2.2%	42.7%	8.5%	Buy	15
8	ICE	60.97	1.9%	5.2%	26.8%	35.9B	25.7	20.3	1.3%	31.6%	12.9%	Buy	15
8	FIS	83.86	4.7%	5.0%	27.6%	27.1B	48.5	19.7	1.4%	6.1%	13.2%	Buy	25
5	NDAQ	70.53	1.0%	3.2%	9.9%	11.6B	113.8	17.0	1.8%	2.9%	10.4%	Buy	14
8	CBOE	84.16	5.9%	8.0%	29.3%	9.3B	37.1	26.9	1.2%	27.6%	17.6%	Buy	14
5	MKTX	184.67	-1.6%	4.9%	43.6%	6.9B	55.1	47.0	0.7%	35.8%	16.0%	Buy	6
9	OAK	46.55	3.7%	12.8%	-3.6%	3.0B	15.0	16.0	5.4%	16.9%	15.0%	Hold	9
9	BGCP	11.43	5.4%	2.5%	23.2%	2.8B	30.1	11.8	5.6%	3.9%	--	Strong Buy	2
4	IBKR	34.54	-0.4%	-6.8%	12.5%	2.3B	31.1	24.8	1.2%	5.4%	16.9%	Hold	7
6	YIN	16.50	-17.4%	-4.2%	--	1.2B	6.9	6.3	4.9%	34.2%	--	Strong Buy	1
4	VIRT	16.10	-4.2%	-10.3%	-24.9%	653.0M	18.5	17.8	6.0%	4.7%	0.8%	Hold	6
6.5	Average	66.30	-0.1%	1.8%	17.2%	12.8B	37.1	21.1	2.9%	19.3%	12.4%	Buy	10.4

PEER COMPANIES

CME	CME Group Inc	MKTX	Marketaxess Holdings Inc
ICE	Intercontinental Exchange Inc	OAK	Oaktree Capital Group
FIS	Fidelity National Information	BGCP	BGC Partners Inc
NDAQ	Nasdaq Inc	YIN	Yintech Investment Holdings
CBOE	CBOE Holdings Inc	VIRT	Virtu Financial Inc

jsreport ®

M-TRADE FINANCIAL INC (MTRAD)

Investing / Banking & Investment Svcs. / Trading / Retirement

|							
Last Close **42.51** (USD)	Avg Daily Vol **937,897**	52-Week High **47.93**	Trailing PE **39.5**	Annual Div **0.67**	ROE **8.3%**	LTG Forecast **21.6%**	1-Mo Return **1.6%**
2019 April 21 NASDAQ Exchange	Market Cap **3.8B**	52-Week Low **39.59**	Forward PE **29.4**	Dividend Yield **2.3%**	Annual Rev **1.9B**	Inst Own **87.6%**	3-Mo Return **9.9%**

AVERAGE SCORE

AVERAGE SCORE 9

POSITIVE OUTLOOK: MTRAD's current score is high than the market.

Score Averages

Investment Banking & Svcs. Group: **8.2**   Mid MarketCap: **9.6**

Banking & Investment Svcs. Sector: **8.6**   S&P 500 Index: **8.9**

Average Score Trend (4 Week Moving Avg)
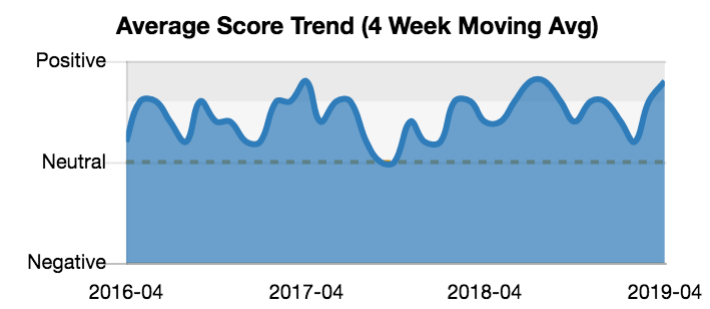
Peers	-6M	-3M	-1M	Current	1Y Trend
QEN	6	5	6	8	
AXE	4	7	6	6	
DGE	6	4	3	4	
ZPUK	5	4	5	6	
MTRAD	**7**	**7**	**8**	**9**	

HIGHLIGHTS

- The score for M-Trade Financial Inc increased to 9 this month, its best value over the past year.

- The recent change in the Average Score was primarily due to an augment in the Earnings and Price Momentum component scores.

THOMSON REUTERS I/B/E/S MEAN

Strong Buy

10 Analysts

Mean recommendation from all analysts covering the company on a standardized 5-point scale.

Sell	Reduce	Hold	Buy	Strong Buy

PRICE AND VOLUME CHARTS

1-Year Return: 97.5%

5-Year Return: 46%
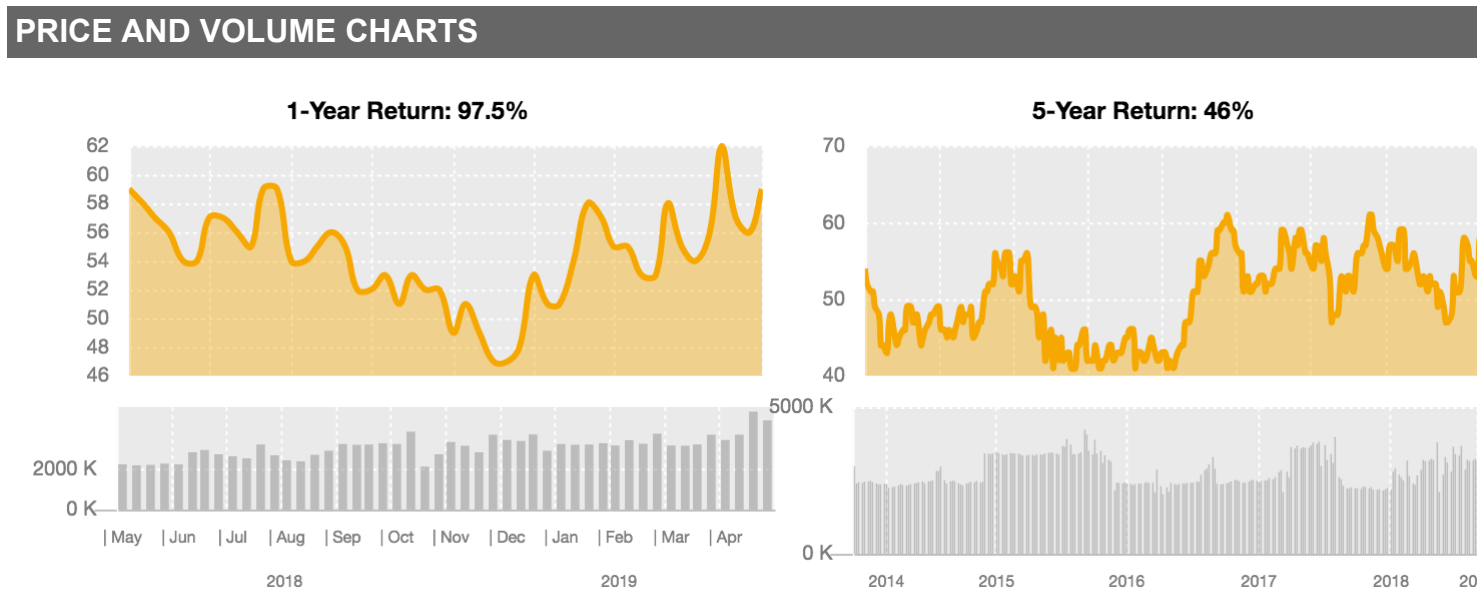
BUSINESS SUMMARY

M-Trade Financial Inc. (MTRAD, Inc.) offers an electronic trading platform to trade financial assets including common stocks, preferred stocks, futures contracts, exchange-traded funds, options, mutual funds, and fixed income investments. It also provides services for employee stock ownership plans, advisor services, margin lending, online banking, and cash management services. The company is organized in Delaware and headquartered in New York City. The company's primary offices are in Alpharetta, Georgia; Jersey City, New Jersey; Arlington, Virginia; Sandy, Utah; Menlo Park, California; and New York City.

jsreport®

INDICATOR COMPONENTS

AVERAGE SCORE

9

The **Average Score** combines the quantitative analysis of six widely-used investment decision making tools: Earnings, Fundamental, Relative Valuation, Risk, Price Momentum and Insider Trading. A simple average of the underlying component ratings is normally distributed to rank stocks on a 1-10 scale (10 being awarded to the most favorable). These factors may be evaluated differently using alternative methodologies and the importance of individual factors varies across industries, market capitalization and investment styles. Additional criteria should always be used to evaluate a stock.

	Earnings	Fundamental	Relative Valuation	Risk	Price Momentum	Insider Trading
Positive	8	10			9	8
Neutral			7	4		
Negative						
No Rating						
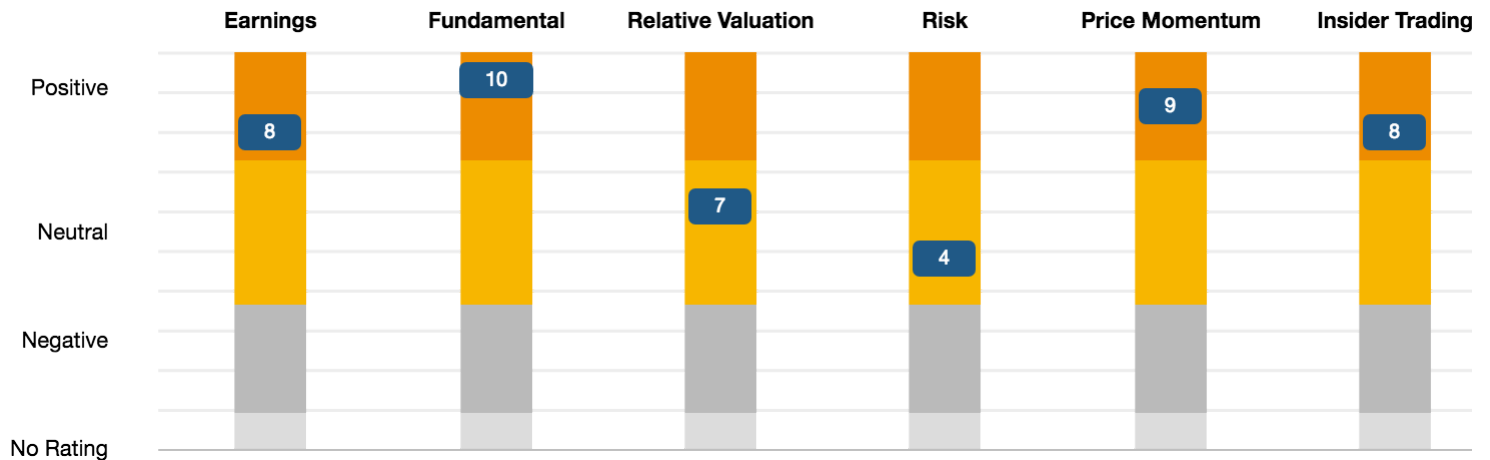
OPTIMIZED SCORE

OPTIMIZED SCORE

9

Historically, companies with an optimized score of 9 have tended to moderately overperform the market over the following 6-month period.

As an alternative approach to equally weighting each of the six factors, independent research firm, Verus Analytics, conducted a backtest to empirically determine the optimal factor blend. Results and weighting vary across four different market capitalization categories. For large cap stocks, price momentum and insider trading historically provided the most explanatory power among the six factors and are weighted heavily in the current optimized score. Among the small cap universe, the earnings and fundamental factors joined with the insider trading and price momentum to explain returns.

PEER ANALYSIS

Currency in USD

Average Score	Ticker	PRICE MOMENTUM					VALUATION		FUNDAMENTAL		ANALYSTS		
		Price (2019-04-21)	1-Mo Return	3-Mo Return	1-Yr Return	Market Cap	Trailing PE	Forward PE	Dividend Yield	Net Margin	LTG Forecast	I/B/E/S Mean	# of Analysts
8	QEN	179.67	26.1%	30.2%	28.0%	4.4B	36.7	29.8	3.8%	49.8%	11.9%	Buy	12
6	AXE	59.36	2.7%	5.1%	3.8%	3.5B	28.1	22.6	1.8%	29.8%	17.8%	Buy	11
4	DGE	76.53	4.1%	8.0%	29.3%	1.7B	49.2	23.9	1.9%	7.0%	16.6%	Hold	9
6	ZPUK	75.78	9.0%	4.7%	8.8%	1.6B	123.9	19.0	1.9%	3.2%	14.9%	Buy	13
9	MTRAD	184.56	1.6%	9.9%	16.3%	3.8B	39.5	29.4	2.3%	31.8%	21.6%	Strong Buy	10
3	NIX	86.68	-1.9%	-6.9%	2.1%	1.1B	34.2	27.0	0.3%	25.1%	7.0%	Reduce	6
7	PHOE	86.59	4.9%	-0.8%	3.6%	2.1B	18.0	17.0	6.9%	14.7%	--	Buy	7
7	CRY	51.83	8.7%	-2.5%	5.9%	1.8B	37.5	16.9	7.3%	4.9%	13.2%	Buy	8
7	ICH	44.73	-0.4%	1.8%	1.5%	420.0M	31.8	23.9	1.8%	7.1%	19.5%	Buy	9
6	ION	26.50	17.4%	24.2%	--	120.0M	11.7	9.3	8.6%	51.3%	--	Buy	4
5	BNE	19.80	-4.2%	3.3%	7.9%	153.0M	14.2	18.3	8.0%	3.4%	--	Buy	5
6.2	Average	81.09	6.2%	7.0%	10.7%	1.9B	38.6	21.6	4.1%	20.7%	15.3%	Buy	8.5

PEER COMPANIES

QEN	Queen Group Inc	AXE	Axe Holdings Inc
DGE	Digital Intercontinental Exchange Inc	ZPUK	Zidpukey Capital Group
MTRAD	M-Trade Financial Inc	NIX	Unix Financial Partners Inc
PHOE	Phoenix Corp Inc	CRY	Crystal Investment Holdings
ICH	International Champions Holdings Inc	ION	Lion Financial Inc

jsreport®

BOLTTRADE GROUP INC (BLTTD)

Retail Stockbroker / Financial services / Banking & Investment Svcs.

DETAILED STOCK REPORT

Report Date: 2019 April 10

Last Close **29.79** (USD)	**Avg Daily Vol** **897,784**	**52-Week High** **48.98**	**Trailing PE** **72.8**	**Annual Div** **0.67**	**ROE** **9.7%**	**LTG Forecast** **18.4%**	**1-Mo Return** **2.4%**
2019 April 21 NASDAQ Exchange	**Market Cap** **1.8B**	**52-Week Low** **37.91**	**Forward PE** **28.3**	**Dividend Yield** **5.7%**	**Annual Rev** **1.5B**	**Inst Own** **81.5%**	**3-Mo Return** **6.8%**

AVERAGE SCORE

AVERAGE SCORE
8

POSITIVE OUTLOOK: BLTTD's current score is high than the market.

Score Averages

Investment Banking & Svcs. Group: **5.9**　　Mid MarketCap: **6.1**

Banking & Investment Svcs. Sector: **6.9**　　S&P 500 Index: **5.1**

Average Score Trend (4 Week Moving Avg)
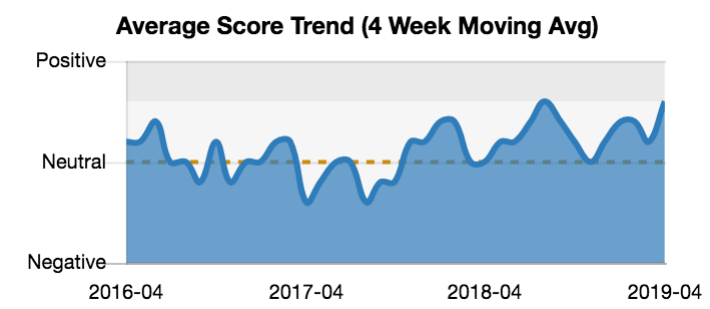
Peers	-6M	-3M	-1M	Current	1Y Trend
INY	4	5	7	5	
AZOR	3	4	6	5	
ZUS	4	6	3	6	
INA	4	6	5	6	
BLTTD	**6**	**7**	**6**	**8**	

HIGHLIGHTS

- The score for Bolttrade Group Inc increased to 9 this month, its best value over the past year.

- The recent change in the Average Score was primarily due to an augment in the Earnings and Fundamental component scores.

THOMSON REUTERS I/B/E/S MEAN

Buy
8 Analysts

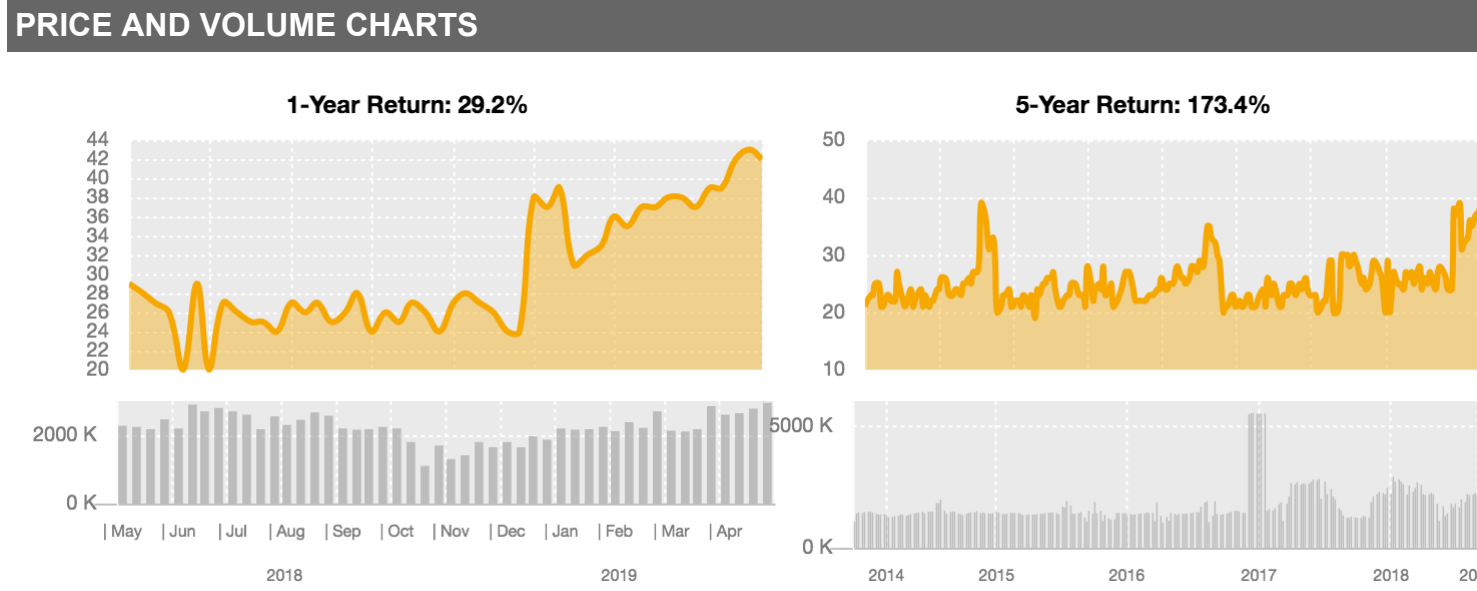Mean recommendation from all analysts covering the company on a standardized 5-point scale.

Sell	Reduce	Hold	Buy	Strong Buy

PRICE AND VOLUME CHARTS

1-Year Return: 29.2%

5-Year Return: 173.4%

BUSINESS SUMMARY

Bolttrade Group Inc (BLTTD) is a stockbrokerage firm and broker-dealer headquartered in Flushing, New York that offers an electronic trading platform to trade financial assets including stocks, exchange-traded funds (ETF), options, mutual funds, and bonds. Bolttrade offers special services such as Chinese (Simplified and Traditional) online trading sites and Chinese (Mandarin and Cantonese) toll-free phone help.

jsreport®

BOLTTRADE GROUP INC (BLTTD)
Retail Stockbroker / Financial services / Banking & Investment Svcs.

DETAILED STOCK REPORT
Report Date: 2019 April 10

INDICATOR COMPONENTS

AVERAGE SCORE

8

The **Average Score** combines the quantitative analysis of six widely-used investment decision making tools: Earnings, Fundamental, Relative Valuation, Risk, Price Momentum and Insider Trading. A simple average of the underlying component ratings is normally distributed to rank stocks on a 1-10 scale (10 being awarded to the most favorable). These factors may be evaluated differently using alternative methodologies and the importance of individual factors varies across industries, market capitalization and investment styles. Additional criteria should always be used to evaluate a stock.

	Earnings	Fundamental	Relative Valuation	Risk	Price Momentum	Insider Trading
Positive	9	10			8	
Neutral			5	6		6
Negative						
No Rating						
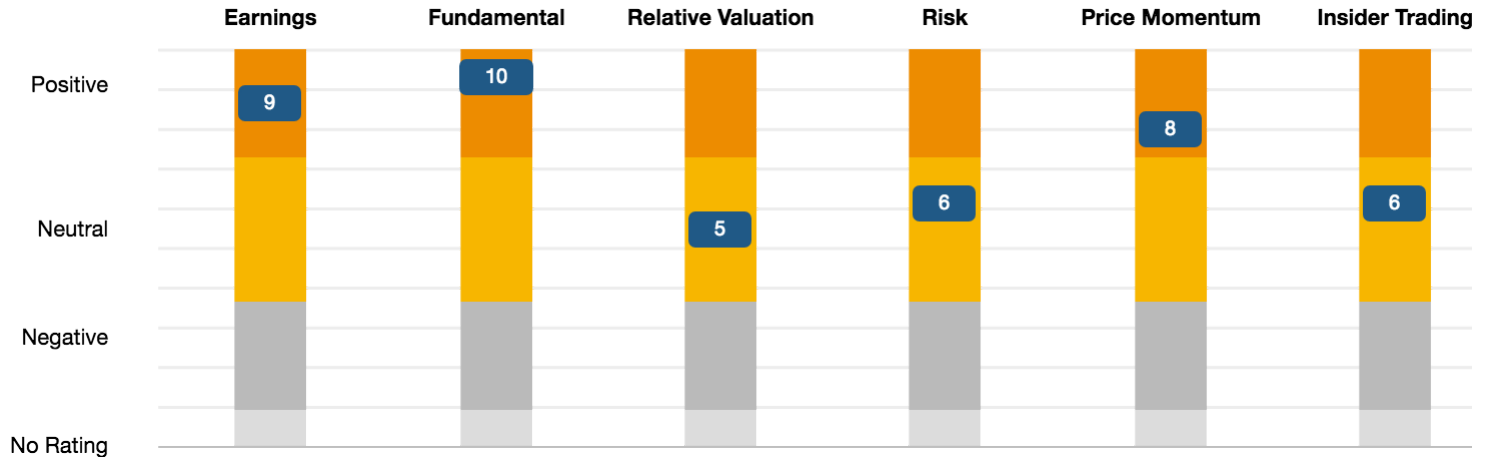
OPTIMIZED SCORE

OPTIMIZED SCORE

8

Historically, companies with an optimized score of 8 have tended to moderately overperform the market over the following 6-month period.

As an alternative approach to equally weighting each of the six factors, independent research firm, Verus Analytics, conducted a backtest to empirically determine the optimal factor blend. Results and weighting vary across four different market capitalization categories. For large cap stocks, price momentum and insider trading historically provided the most explanatory power among the six factors and are weighted heavily in the current optimized score. Among the small cap universe, the earnings and fundamental factors joined with the insider trading and price momentum to explain returns.

PEER ANALYSIS

Currency in USD

Average Score	Ticker	Price (2019-04-21)	1-Mo Return	3-Mo Return	1-Yr Return	Market Cap	Trailing PE	Forward PE	Dividend Yield	Net Margin	LTG Forecast	I/B/E/S Mean	# of Analysts
			PRICE MOMENTUM				**VALUATION**		**FUNDAMENTAL**		**ANALYSTS**		
7	INY	79.69	38.3%	39.2%	42.8%	1.9B	38.1	31.6	4.9%	53.8%	37.9%	Buy	9
6	AZOR	64.82	-2.7%	-5.1%	0.8%	1.1B	32.7	35.9	2.1%	19.7%	--	Hold	8
7	ZUS	66.91	4.4%	-0.8%	4.1%	1.7B	49.2	23.9	1.9%	6.7%	19.6%	Buy	11
8	INA	82.59	19.5%	25.7%	32.8%	1.5B	83.7	28.0	2.7%	4.8%	24.6%	Buy	9
8	BLTTD	34.66	2.4%	6.8%	10.3%	1.8B	72.8	28.3	5.7%	6.7%	28.6%	Buy	8
1	LOD	86.68	-41.9%	-56.8%	-67.2%	11.0M	14.2	7.4	0.3%	0.5%	--	Sell	5
7	BKER	66.57	7.5%	9.8%	13.3%	1.9B	21.0	19.0	7.2%	9.1%	--	Buy	6
6	TRES	41.98	9.2%	12.5%	15.5%	1.4B	17.4	11.6	6.8%	5.7%	--	Buy	6
5	TDE	34.13	-5.4%	-3.8%	1.5%	1.3B	27.9	25.1	3.6%	5.2%	15.1%	Hold	4
8	NTY	96.10	17.4%	19.9%	--	1.7B	29.8	19.5	11.9%	31.3%	--	Strong Buy	6
7	CHOS	69.92	8.3%	15.7%	21.8%	1.5B	19.7	24.2	11.0%	8.7%	--	Buy	7
6.4	Average	65.82	5.2%	5.7%	7.6%	1.4B	37.0	23.1	5.3%	13.8%	25.2%	Buy	7.2

PEER COMPANIES

INY	Queen Group Inc	AZOR	Axe Holdings Inc
ZUS	Zusu Capital Group	INA	Lina Financial Inc
BLTTD	Bolttrade Group Inc	LOD	Loud Corp Inc
BKER	Deal Maker Investment Holdings	TRES	Trains Holdings Inc
TDE	Tide Investments Financial Inc	NTY	Bounty Intercontinental Exchange Inc

jsreport®