

October 20, 2023

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Price Target Changes: [BANR](#) [DFS](#) [FFIN](#) [HOMB](#)

First Financial Bankshares (FFIN, \$24.53) Rating: Equal-Weight Price Target: \$26.00

[PPNR Trends Remain Sluggish; EA Remix Story Showing Progress](#)

Banner Corp. (BANR, \$43.27) Rating: Overweight Price Target: \$51.00

[BANR 3Q Recap: Solid PPNR Beat & Margin Setup Into 2024; Remain OW & PT to \\$51](#)

Discover Financial Services (DFS, \$84.59) Rating: Equal-Weight (Volatile) Price Target: \$98.00

[Cautious Implications To Prime Consumer Credit From Discover's Credit Reserves](#)

Home BancShares, Inc. (HOMB, \$20.53) Rating: Overweight Price Target: \$24.00

[PPNR Slows; Lowering PT to \\$24; Maintain OW Rating](#)

SECTOR RESEARCH

CONSUMER

Restaurants & Food Distribution

[3Q23 Earnings Preview: Foodservice Distribution](#)

Simply Good Foods Co. (SMPL, \$33.29) Rating: Overweight Price Target: \$43.00

[A Value That's Simply Too Good To Ignore: Naming SMPL Our Best Idea](#)

FINANCIAL SERVICES

Amerant Bancorp Inc. (AMTB, \$18.85) Rating: Equal-Weight Price Target: \$21.00

[First Look at 3Q23 Results: PPNR Miss; EPS Beat](#)

Associated Banc-Corp (ASB, \$16.40) Rating: Equal-Weight Price Target: \$19.00

[3Q23 Review; Strategic Plan V2.0 Coming Soon](#)

Banc of California (BANC, \$12.36) Rating: Equal-Weight Price Target: \$17.00

[First Look: BANC Receives Final Regulatory Approval for PACW](#)

Bank OZK (OZK, \$35.40) Rating: Equal-Weight Price Target: \$45.00

[First Look at 3Q23 Results: EPS Beat Driven by Loan Growth](#)

F.N.B. Corporation (FNB, \$11.04) Rating: Overweight Price Target: \$14.00

[PPNR Carries The Day](#)

Fifth Third Bancorp (FITB, \$24.92) Rating: Overweight Price Target: \$31.00

[3Q23 EPS Review: Deposits and Efficiency Ratio Highlight a Solid Quarter](#)

Glacier Bancorp (GBCI, \$29.97) Rating: Equal-Weight Price Target: \$31.00

[First Look: GBCI 3Q23 Results](#)

OceanFirst Financial Corp. (OCFC, \$13.82) Rating: Equal-Weight Price Target: \$20.00

[First Look - EPS Beat Despite Chunky Charge-off](#)

Old Second Bancorp (OSBC, \$13.84) Rating: Overweight (Volatile) Price Target: \$18.00

[3Q23 Review: Beat Expectations - NIM Expands to 4.66%](#)

Triumph Financial, Inc. (TFIN, \$57.05) Rating: Equal-Weight Price Target: \$69.00

[First Look at 3Q23 Results: Rev. Headwinds Remain; EPS Beat from Cost Controls](#)

Western Alliance Bancorp. (WAL, \$46.08) Rating: Overweight Price Target: \$65.00

[First Look: WAL 3Q23 Results](#)

HEALTHCARE

Computer Programs & Systems (CPSI, \$13.97) Rating: Equal-Weight Price Target: \$24.00

[Further Thoughts on Viewgol Acquisition](#)

INDUSTRIALS AND ENERGY

CSX Corp. (CSX, \$30.54) Rating: Overweight Price Target: \$37.00

[3Q23 Relatively Inline; Strong Service + Some End Markets Starting to Improve](#)

CSX Corp. (CSX, \$30.54) Rating: Overweight Price Target: \$37.00

[First Look: 3Q23 Results Relatively In Line](#)

Granite Ridge Resources (GRNT, \$6.36) Rating: Overweight Price Target: \$8.00

[3Q Preview](#)

Knight-Swift Transportation Holdings (KNX, \$45.88) Rating: Overweight Price Target: \$65.00

[3Q23 Recap/Model Update: Maybe We've Seen The Last Material Guide Cut After All](#)

Knight-Swift Transportation Holdings (KNX, \$45.88) Rating: Overweight Price Target: \$65.00

[First Look: Reports Surprising 3Q23 Adj. EPS Beat](#)

Union Pacific Corp. (UNP, \$210.33) Rating: Overweight Price Target: \$241.00

[3Q23 Results Better Than Feared; Vena Creating an Enhanced Sense of Urgency](#)

Conference Calls

Urner Barry Poultry and Egg Industry Market Update - United States: 10/20/2023

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