



# HEAR BULLISH ALERT

*Dec. 11, 2020*



# Bullish Opportunity Alert: **HEAR**

## Actionable Trade Idea

**Buy Turtle Beach Corp. (NASDAQ:HEAR) stock below \$21/share\*\***

Alternative approaches would include selling OTM put options with a strike price 5% below the current price of the stock each month to generate income until a position is established.

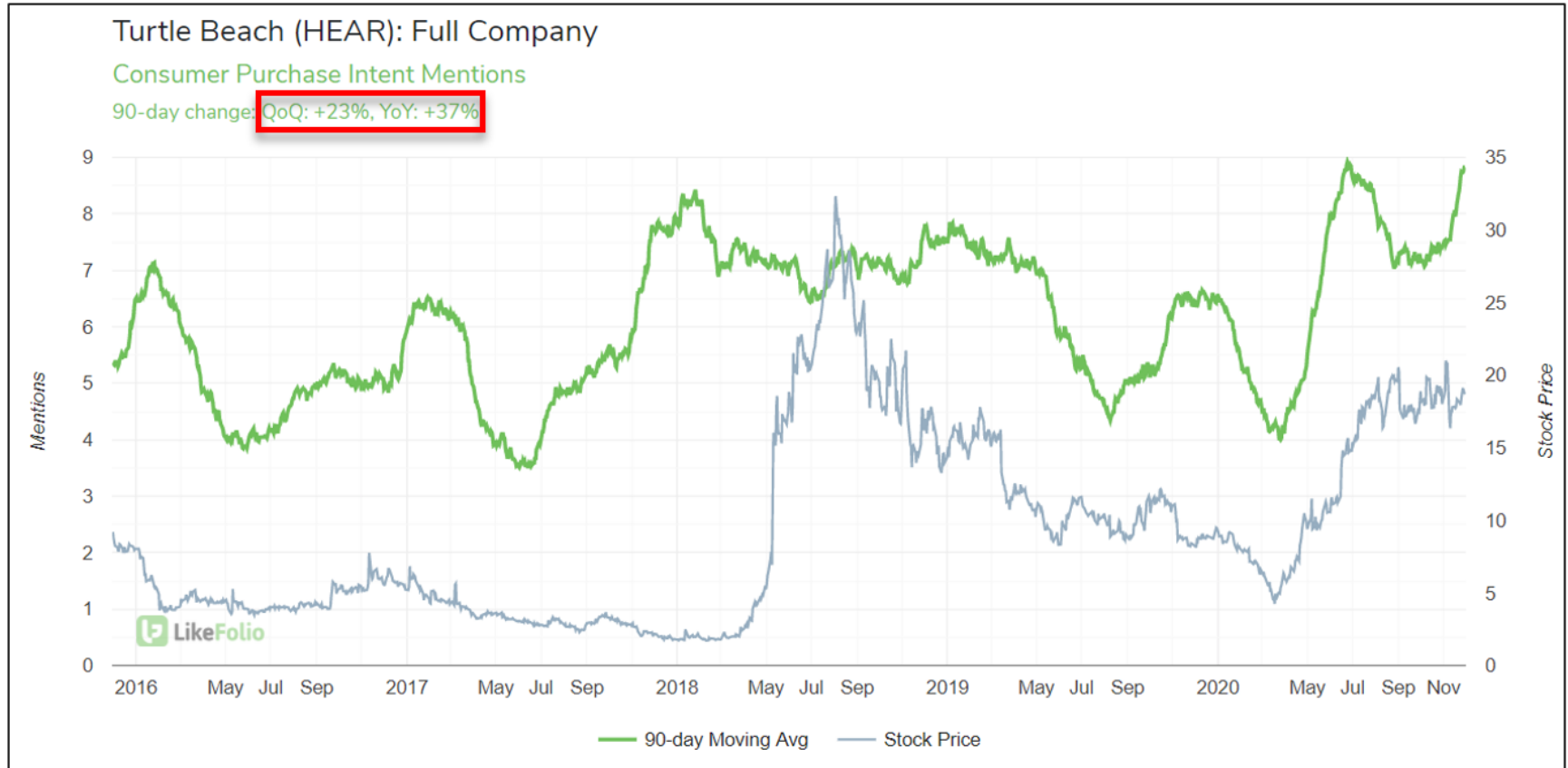
We believe this stock could move 25-30% higher within the next year.

\*\*ON ALL TRADES, it is important to use proper risk management to correctly allocate and protect your capital. One popular exit strategy for bullish trades is a 25% trailing stop.

## Consumer Demand:

- Consumer Mentions of buying Turtle Beach and Roccat brand products have gained **+37%** in the past 90 days vs. the prior year
- Bolstered by the release of the next generation of gaming consoles, Turtle Beach Demand is on pace to reach a new ATH during the traditional peak holiday season

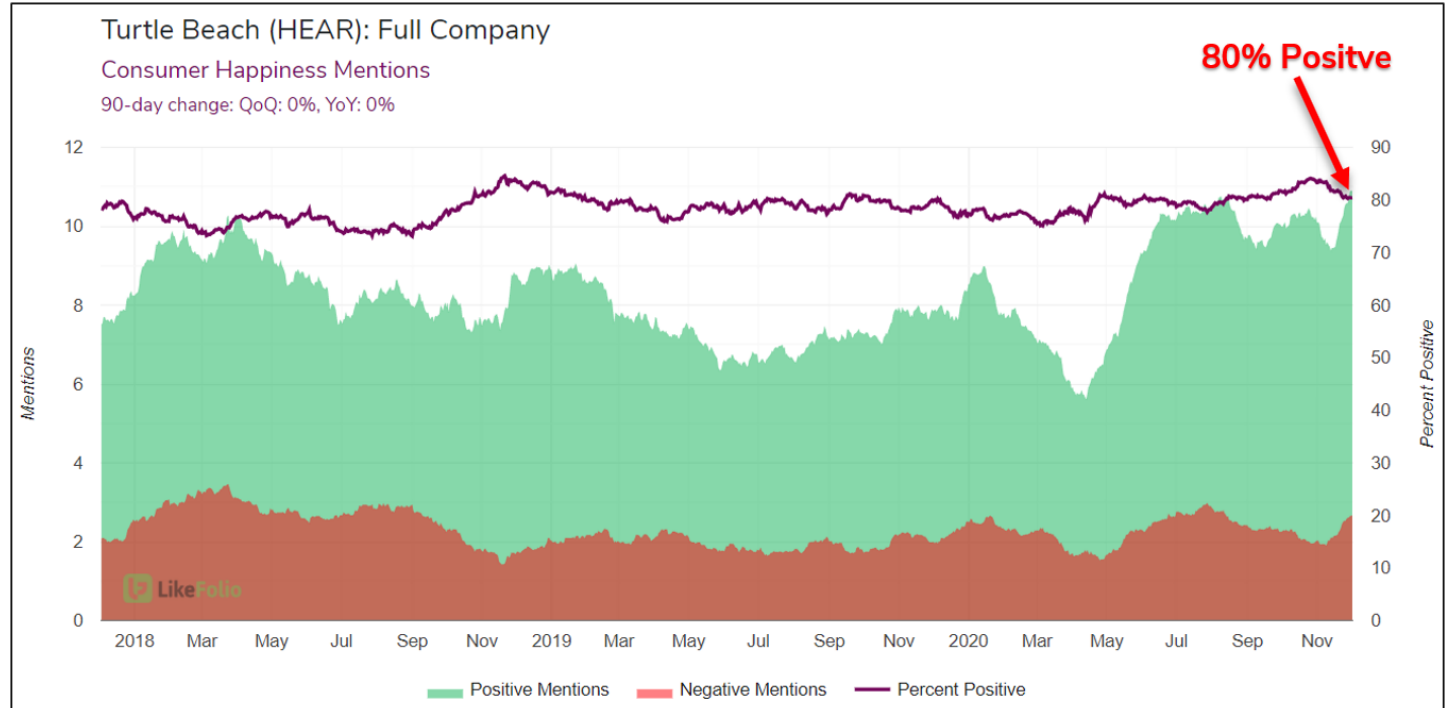
# HEAR: Purchase Intent Charging Higher



## Happiness:

- Consumer Happiness is holding at an outstanding level: **80% positive**
- Consumer Happiness has rarely dipped below 75% positive over the last 3 years, despite rising levels of Demand
- Consumers speak highly of both Turtle Beach and Roccat brand accessories

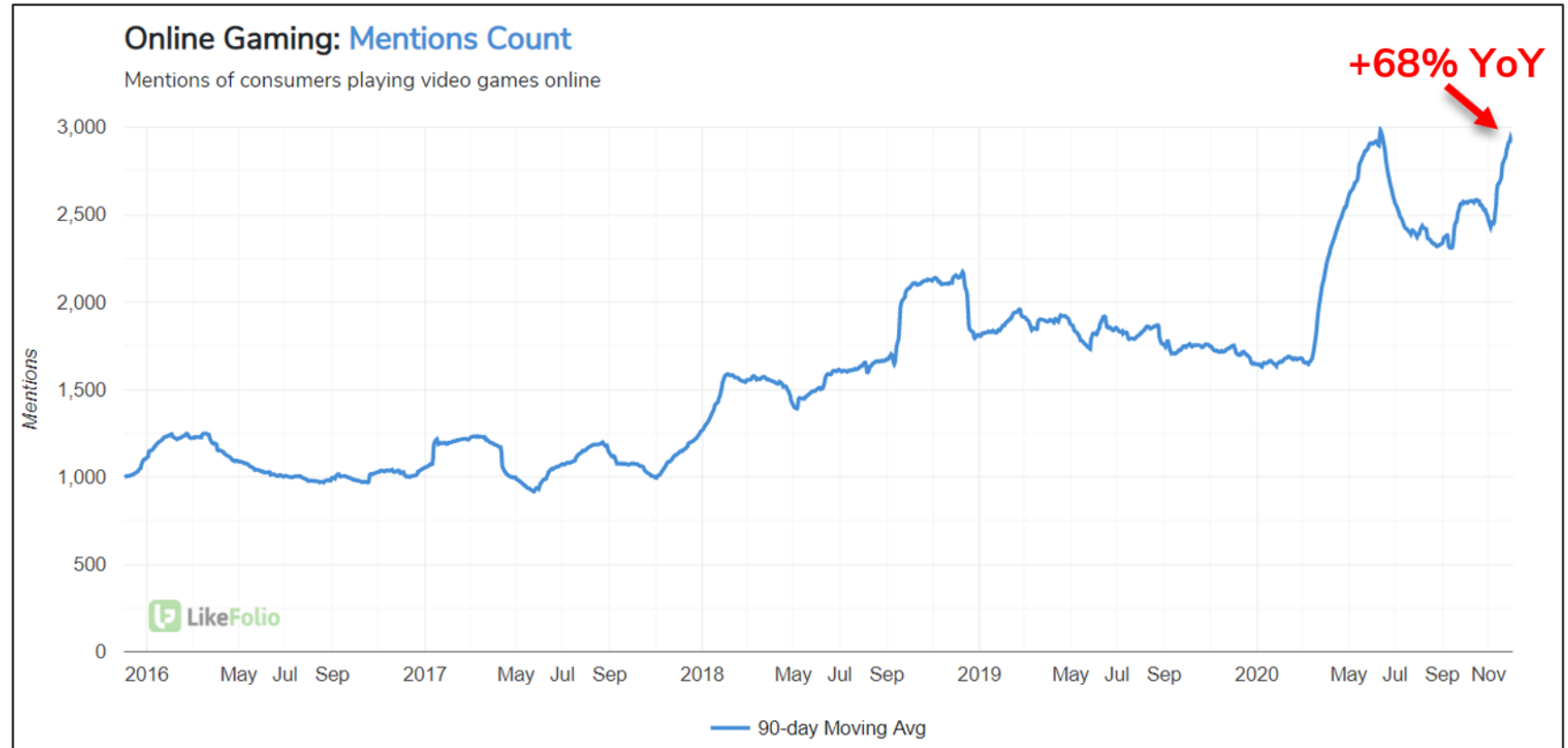
# HEAR: High Customer Satisfaction



# HEAR: Online Gaming Driving Demand

## Online Gaming:

- Consumer Mentions of playing video games online rose **+68%** in the last 90 days vs. prior year
- Specialty-made “gaming headsets” provide players with a competitive edge in online multiplayer games, as well as enabling voice communication
- This trend has grown by more than **+650%** since 2012



# HEAR: The Bottom Line

- All three key metrics (Consumer Demand, Consumer Happiness, and Macro Trends) are positive for HEAR.
- Quarantine-induced demand for gaming accessories caused HEAR's Purchase Intent volume to soar up to an unseasonable all-time high earlier this year, **+66% YoY** in the second quarter. PI Mentions have maintained a higher level since then.
- Product-specific mentions for the [recently acquired](#) Roccat brand increased **+72%** in the last 90 days vs. prior year.
- **Caveat:** Historically, HEAR has struggled to maintain YoY revenue growth for more than a few quarters in a row, largely due to fluctuations in the underlying demand for the high-end electronics that they sell.

**LikeFolio Data shows rising consumer demand for Turtle Beach and Roccat brand products. Gaming-related Mentions are also trending higher across the board, and the recent release of the Xbox Series X and Playstation 5 will stimulate more accessory purchases. The combination of these factors makes us confident in a bullish bet on HEAR.**

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