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Digital Magics

Accordo con Zanox

Price	€5,55
Recommendation	Buy (maintained)
12mth target price	€9,79 (maintained)
Ticker	DM IM

NEWS

- Digital Magics e Zanox, il network leader in tutta Europa nel performance marketing, hanno siglato un accordo per supportare le startup italiane nelle attività di advertising e marketing online.
- I giovani imprenditori italiani, all'interno dei programmi di incubazione di Digital Magics, che scelgono di aderire al network di affiliazione Zanox, beneficiano di alcune agevolazioni che favoriscono il loro ingresso nel mondo dell'affiliate marketing. Zanox, quindi si porrà come un partner funzionale al supporto di una crescita sostenibile da parte delle startup che fanno parte del portfolio di Digital Magics.
- Una volta definito l'accordo tra Zanox e le neoimprese digitali, il top management di Zanox fornirà un training formativo alle startup incubate da Digital Magics, per illustrare tutti i concetti e gli strumenti dell'affiliate marketing, presentando i player di mercato più importanti, per poi entrare, infine, nello specifico del business di Zanox e delle possibilità di investimento, a disposizione degli advertiser, nell'affiliate marketing.
- La prima startup innovativa di Digital Magics che ha deciso di beneficiare dell'accordo Zanox - Digital Magics è QuitePeople, il portale di social shopping italiano leader nella distribuzione turistica online sviluppato dalla società Beestay (24% Digital Magics. Il valore del 100% calcolato da Integrae SIM è pari al €3,39 mln; €0.813 mln la quota di Digital Magics. Vedi report del 13 aprile u.s.).
- QuitePeople (www.quitepeople.it) è un vero e proprio outlet dei viaggi, che seleziona, distribuisce e vende le migliori offerte sul mercato. Pacchetti, soggiorni, attività legate al territorio e iniziative di relax e benessere a prezzi scontati, accuratamente scelti per l'alta qualità dei servizi che contraddistingue QuitePeople rispetto ai competitors.

CONCLUSIONI

Continua incessante il lavoro del management per rendere maggiormente liquido il mercato del venture incubator italiano. Invariato il Buy rating, il TP €9.79 e il risk medium. Decisamente importante appare la possibilità per le start-up italiane di poter beneficiare di un network europeo, prerogativa fino ad ora non particolarmente facile.

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19/5/14	Buy	9,1	Medium	Initiating Coverage
29/5/14	Buy	9,1	Medium	Breaking News
26/9/14	Buy	9,1	Medium	Breaking News
14/11/14	Buy	9,1	Medium	Prestiamoci Exit
10/2/15	Buy	9,1	Medium	FY14 Preliminary Results
27/3/15	Buy	9,1	Medium	Breaking News
13/4/15	Buy	9,79	Medium	FY14 Results

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Expected Total Return – ETR (for different risk categories)			
Rating	Low Risk	Medium Risk	High Risk
BUY	$ETR \geq 7.5\%$	$ETR \geq 10\%$	$ERT \geq 15\%$
HOLD	$-5\% < ETR < 7.5\%$	$-5\% < ETR < 10\%$	$0\% < ETR < 15\%$
SELL	$ETR \leq -5\%$	$ETR \leq -5\%$	$ETR \leq 0\%$
U.R.	Rating e/o target price Under Review		
N.R.	Stock Not Rated		

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