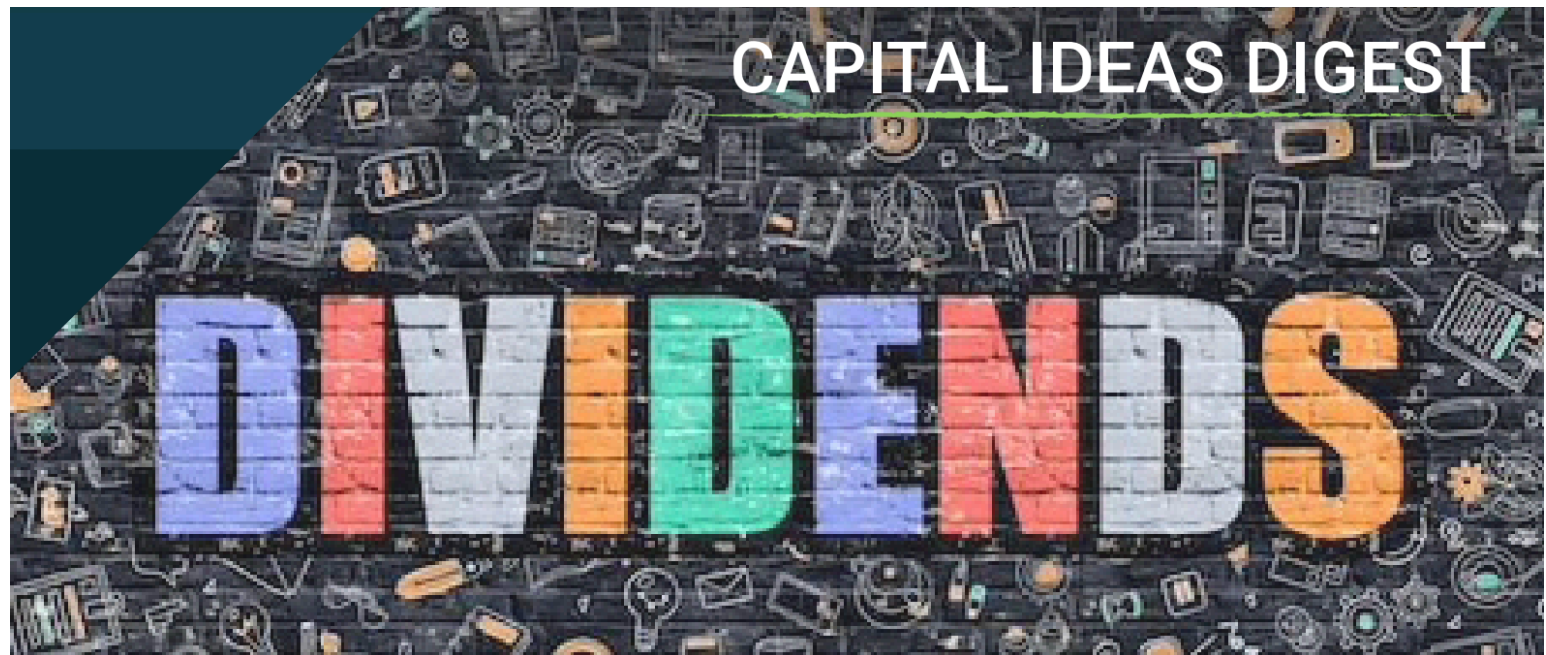




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## CANADIAN ANALYSTS' CALLS

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### INITIATIONS

**Greenbrook TMS (TSX:GTMS).** GMP Securities starts coverage with a "buy" and a price target of \$3 (Canadian), implying 46% upside.

GMP describes GTMS as:

*"...a network of 109 clinics in the U.S. providing FDA-cleared Transcranial Magnetic Stimulation (TMS) therapy for the treatment of major depression disorder."*

\*\*

**Trulieve Cannabis (CSE:TRUL).** GMP ups the target to \$32 from \$30 (stock closed Tuesday at \$15.26) and maintains a "buy", saying the multi-state operator's Q3 earnings were:

*"Robust as predicted with growth prospects solid."*

As noted yesterday, Trulieve is one of the few

cannabis-related companies faring well with the stock having bottomed in August and higher by 49% since then.

GMP Securities has provided TRUL with investment banking services within the last 12 months.

**Canopy Growth (TSX:WEED;NYSE:CGC)** gets upgraded to "buy" by Bank of America Merrill Lynch with a target of \$19 (U.S.) with the analyst saying, *"The worst looks over."*

**Lundin Mining (TSX:LUN)**. Paradigm Capital moves the target to \$10.50 (Canadian) from \$9.50 and maintains a "buy".

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## **U.S. ANALYSTS' CALLS**

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**Fortinet (NASDAQ:FTNT)** gets its target raised to \$115 (U.S.) from \$104 by BMO Capital.

**Medtronic (NYSE:MDT)**. Jefferies lifts the target to \$130 from \$125 following earnings results.

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## **STOCKS THAT MAY MOVE**

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**Village Farms**

**International (TSX:VFF;NASDAQ:VFF)**

The produce and cannabis producer appears to be attempting to get majority control of its 50/50 joint venture with **Emerald Health Therapeutics (TSXV:EMH)** called Pure Sunfarms by advancing an equity payment to

Pure Sunfarms of nearly \$6 million. VF says Emerald is in default of an equity payment due to Pure Sunfarms in that amount and said:

*"In light of Emerald's recent pattern of initiating disputes relating to Pure Sunfarms, no assurance can be given that Emerald will not similarly initiate a dispute in respect of the Village Farms Additional Equity Contribution."*

**Neptune Wellness (TSX:NEPT;NASDAQ:NEPT) & Canopy Growth (TSX:WEED;NYSE:CGC)** have amended their processing supply deal as of June 30, 2020 whereby Neptune says the arrangement will:

*"...reduce its client concentration risk and diversify its customer base."*

**McEwen Mining (TSX:MUX;NYSE:MUX)** announced a plan to ...*"purchase its common stock in a registered underwritten public offering, subject to market and other conditions."*

**Target (NYSE:TGT)** has surged premarket after beating estimates with its earnings and raising its forecast for the holiday season.

**Alibaba (NYSE:BABA)** has officially raised as much as \$12.9 billion (U.S.) in a share sale in Hong Kong, the largest amount in the city in nine years, and the largest-ever China/Hong Kong cross-border secondary share sale.

**Lowe's (NYSE:LOW)** is higher in premarket trading after raising its forecast but the news in Canada is that the home improvement retailer is closing 34 underperforming stores, including 26 Rona's.

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## **MARKETS**

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**S&P/TSX and U.S. equity futures** are pointing lower and U.S. government bonds are up partly as the U.S. Senate angers China by passing a bill warning Beijing against suppressing protesters in Hong Kong.

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## **CURRENCIES**

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**The Canadian dollar** is drifting lower at \$0.7528 (U.S.).

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## **COMMODITIES**

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**West Texas Intermediate** is up 0.5% to \$55.82 a barrel.

**Gold** is down slightly at \$1,472.30 an ounce.

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