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Morning Need to Know

Getting you ready for your investing day

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CANADIAN ANALYSTS' CALLS

INITIATIONS

Copper Mountain (TSX:CMMC) gets started at Industrial Alliance Securities with a "buy" rating and a price target of \$1.60 (Canadian), with the analyst saying the stock is undervalued.

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Conifex Timber (TSX:CFF) gets upgraded by RBC to "outperform" and the target is boosted to \$1 from \$0.50 with RBC saying the company was saved from

a worst case scenario through its deal with **Resolute Forest Products (TSX:RFP)**.

Canfor (TSX:CFP) is also upgraded by RBC to "outperform" with a target of \$17.

Saputo (TSX:SAP) gets upgraded by TD Securities to "buy" with the target moving up a loonie to \$46.

Aimia (TSX:AIM) gets upgraded by TD to "buy" with the target raised to \$4.50 from \$4.25.



U.S. ANALYSTS' CALLS

Louisiana-Pacific (NYSE:LPX) is RBC's "top pick" in paper, packaging and forest products giving it a \$38 (U.S.) target.

Lululemon (NASDAQ:LULU). Deutsche Bank ups the target to \$264 (U.S.) from \$247 after the retailer's earnings report.

Netflix (NASDAQ:NFLX) gets its target raised to \$450 from \$400 by Goldman Sachs on the strength of its content additions.

Apple (NASDAQ:AAPL). UBS raises the target to \$355 from \$280 on expectations for strong 5G iPhone sales in 2021 and beyond.

Alphabet (NASDAQ:GOOGL). Deutsche Bank hikes the target to \$1735 from \$1550 on the company's strength in advertising, its cloud business and continuing share buybacks.

STOCKS THAT MAY MOVE

Endeavour Mining (TSX:EDV) has dropped its \$1.9 billion bid to buy **Centamin (TSX:CEE)** saying it did not receive sufficient information from the company on its assets.

Aphria (TSX:APHA;NYSE:APHA) is lower in pre-market trading after taking a quarterly net loss of nearly \$8 million, smaller than expected, cutting its revenue and EBIDTA forecast for the rest of the fiscal year, and saying revenue in the quarter jumped 457% from last year but was down quarter-over-quarter.

The cannabis company also said interim CEO Irwin Simon will become CEO.

Magellan Aerospace (TSX:MAL) will supply Collins Aerospace Systems - Landing Gear with nose-landing gear assemblies worth \$52 million (Canadian) for the B737 aircraft.

Visa (NYSE:V) is buying financial technology company Plaid for \$5.3 billion (U.S.).

J.P. Morgan (NYSE:JPM) shares are up pre-market as the company beat analysts' estimates with its quarterly earnings, which rose 21% from last year, on strength in trading and underwriting which offset weakness in consumer banking.

Citigroup (NYSE:C) is also higher as the bank says profit rose 15% from last year.

Wells Fargo (NYSE:WFC) said profit fell 55% from last year partly due to the regulatory and legal costs related to a series of sales scandals.

Tilray (NASDAQ:TLRY) has named former Molson Coors executive Michael Kruteck as its CFO.

MARKETS

S&P/TSX and U.S. equity futures are lower as U.S. banks unofficially kick off earnings season with the major indices at or near all-time highs.

CURRENCIES

The Canadian dollar is modestly lower to \$0.7647 (U.S.).

COMMODITIES

West Texas Intermediate is up 1% at \$58.64 a barrel .

Gold is down 0.5% to \$1,543.50 an ounce.

Please email questions, comments or concerns to:

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