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Morning Need to Know

Getting you ready for your investing day

February 21, 2020

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CANADIAN ANALYSTS' CALLS

Cargojet (TSX:CJT). RBC moves the target to \$132 (Canadian) from \$126 on the company's robust growth.

Altus Group (TSX:AIF).

National Bank ups the price target to \$45 from \$40 on the growth opportunity in the company's cloud business following the company's earnings results which beat estimates.

Osisko Mining (TSX:OSK). Haywood Securities lifts the target to \$5.50 from \$4.50 on the company's increased mineral resource estimates.

SNC-Lavalin (TSX:SNC). Desjardins Securities moves the target to \$43 from \$34 and maintains a "buy" rating.

VOTI Detection (TSXV:VOTI). Haywood lowers the target to \$3.30 from \$3.75 and maintains a "buy" following the company's earnings report. The stock closed at \$1.70.

Pan American Silver (TSX:PAAS;NASDAQ:PAAS). Canaccord Genuity still likes the silver producer's

"size, margins and cash flow generation, as well as the strength of its balance sheet and management team", but is downgrading it to "hold" from buy and holding the target steady at \$26 (U.S.), seeing that the stock has more than doubled since May of last year.



U.S. ANALYSTS' CALLS

Albemarle (NYSE:ALB). Deutsche Bank hikes the target to \$96 from \$72, while RBC ups the target to \$84 from \$71 banking on the long-term lithium growth story despite near-term oversupply and weak pricing. More on ALB and rival Livent below.

Domino's Pizza (NYSE:DPZ). Guggenheim hikes the target to \$411 from \$327 on strong Q4 results and robust growth trends in same-store sales.

Other stocks get the headlines but DPZ is up more than 8,000% since the 2008 financial crisis.

STOCKS THAT MAY MOVE

RBC (TSX:RY;NYSE:RY) has kicked off bank earnings season by beating estimates thanks in part to stronger bond trading revenue. The bank also raised its quarterly dividend by 3% to \$1.08 (Canadian) per share.

Teck Resources (TSX:TECK.B;NYSE:TECK) said quarterly operating profit fell 76% due in large part to lower steelmaking coal prices which were down 31% from last year, and the miner said the

coronavirus will impact future earnings.

Magna Int'l (TSX:MG;NYSE:MGA) beat estimates with its earnings partly on cost cutting, and affirmed its 2020 sales forecast.

CIBC (TSX:CM) plans to shuffle some top executives and cut 2,000 jobs when it reports earnings next week, according to The Globe and Mail.

Telus (TSX:T;NYSE:TU) said it would have to cut 5,000 jobs and about a \$1 billion in investments if it's forced by regulators to slash prices by 25% or open its network to wireless resellers, according to The Globe and Mail.

Deere & Co. (NYSE:DE) is up 8% pre-market after the farm machinery maker reported an unexpected rise in profit from last year on early signs of stabilization in the U.S. farm sector.

Livent (NYSE:LTHM). In the wake of weak results from rival Albemarle, this lithium producer said adjusted profit fell 87% from last year due to an oversupply of lithium and weak pricing. **On the plus side, both stocks appear to have bottomed and have had good runs lately.**

Wells Fargo (NYSE:WFC) will reportedly pay about \$3 (U.S.) billion to settle federal investigations into a range of customers abuses going back several years.

MARKETS

S&P/TSX and U.S. equity futures are indicating a lower opening as coronavirus cases increase which is unsettling investor sentiment.

CURRENCIES

The Canadian dollar is flat from yesterday's close at \$0.7542 (U.S.).

COMMODITIES DAILY UPDATE

West Texas Intermediate is down 1.9% to \$52.86 a barrel unwinding some of the gains from earlier in the week as Japan factory activity saw its steepest contraction in seven years.

Gold is having its best week since August hitting a seven-year high as investors seek a haven with bullion sitting at \$1,647.90 an ounce.

DAILY UPDATE

Remember to access the [*latest Digest*](#) for:

23 Dividend All-Stars, a speciality pharma that could gain 70%, an **alternative lender** that can keep delivering for shareholders, and a **silver stock** on the cusp of breaking out of a massive 10-year base.

Our latest interview is with [**Keith Barron**](#), Chairman and CEO of **Aurania Resources (TSXV:ARU)**, who is looking to replicate his \$1 billion Fruta del Norte gold discovery in Ecuador.

And we have a conversation with [**Kiril Mugeran**](#), CEO of **Kintavar Exploration (TSXV:KTR)**, proving out its copper project in Quebec to attract a major partner.

More interviews with mining CEOs next week.

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