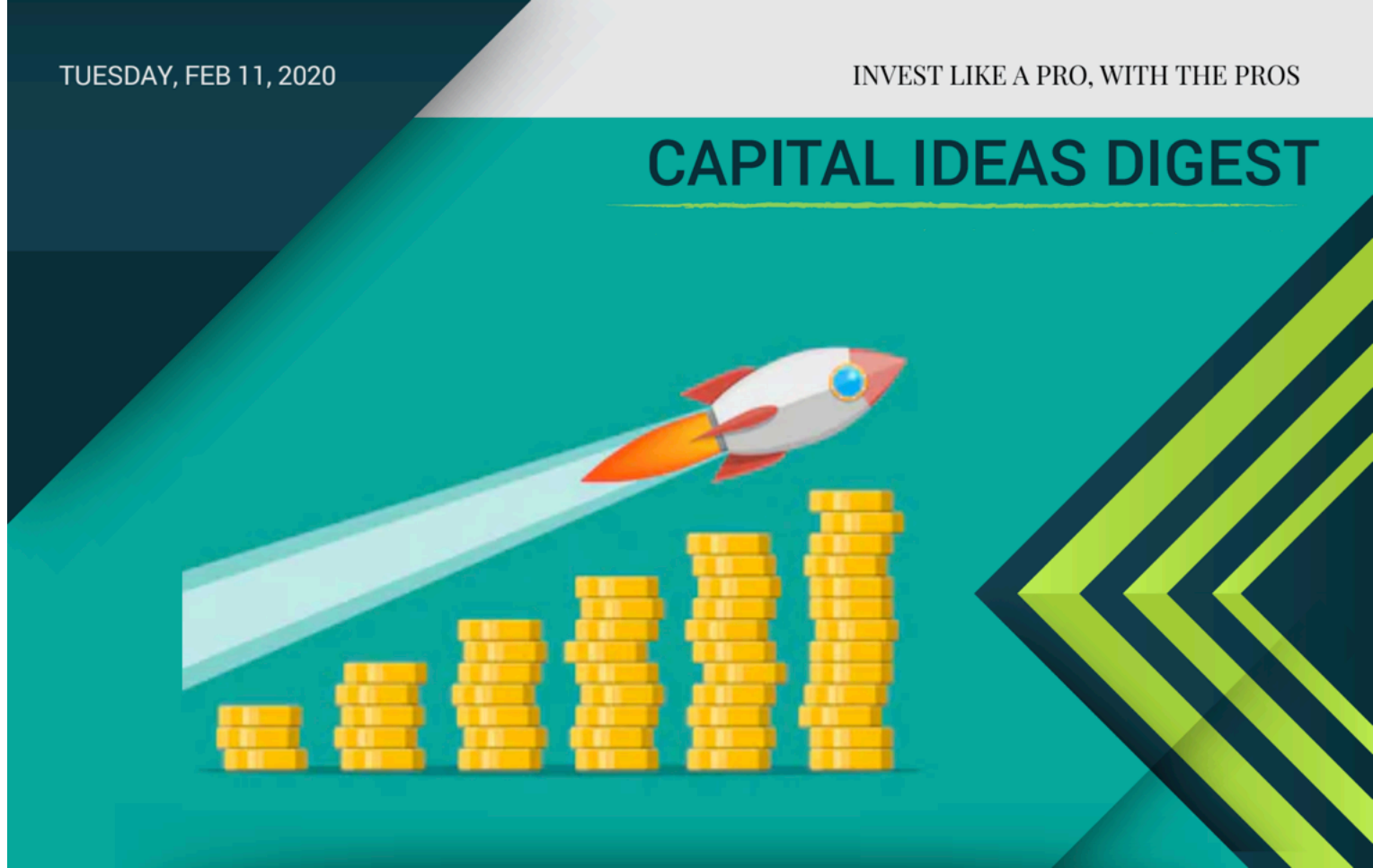




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Morning Need to Know

Getting you ready for your investing day

February 12, 2020

Written & compiled by Mark Bunting, Publisher,
Capital Ideas Media



CANADIAN ANALYSTS' CALLS

INITIATIONS

Intact Financial (TSX:IFC). Eight Capital starts coverage with a "buy" and a price target of \$167 (Canadian) on the insurance company's "*very strong fundamentals*".

**

Norbord (TSX:OSB;NYSE:OSB). Credit Suisse hikes the target to \$45 from \$42 and maintains a "neutral" rating.



U.S. ANALYSTS' CALLS

Qualcomm (NASDAQ:QCOM). Daiwa Capital upgrades to "outperform" as it expects the 5G rollout to boost revenue.

Nvidia (NASDAQ:NVDA) gets its target boosted to a Wall Street high of \$315 (U.S.) by Jefferies, and to \$295 from \$243 by Wedbush.

The stock is up 34% since being featured as an idea in an April 2019 Digest.

Lyft (NYSE:LYFT). Wells Fargo raises the target to \$70 from \$60 citing the ride hailing company's Q4 results and 2020 guidance.

Akamai (NASDAQ:AKAM) gets its target raised to \$108 from \$95 by SunTrust RH.

STOCKS THAT MAY MOVE

Shopify (TSX:SHOP;NYSE:SHOP) shares are up 9% in pre-market trading as the e-commerce company handily beat estimates with its quarterly adjusted EPS and revenue rose 47%, while SHOP's revenue forecast also surpassed estimates.

Barrick Gold (TSX:ABX;NYSE:GOLD) said Q4 adjusted profit rose to \$300 million (Canadian) or 17 cents per share from \$69 million or six cents per share last year at the same time as production rose 14%. ABX also raised its dividend by 40%.

Cenovus (TSX:CVE) posted a quarterly loss ex-items missing estimates for a profit.

Supreme Cannabis (TSX:FIRE). Count Supreme as the latest cannabis company to cut staff - 15% of the workforce, 33% at the corporate level - as it looks to cut costs and transition into a premium cannabis consumer packaged goods company.

Supreme will release its Q2 financial results tomorrow after the closing bell. The stock closed Tuesday at a three and a half year low.

Bed Bath & Beyond (NASDAQ:BBBY)

The retailer is down more than 20% pre-market after the company said sales in December and January fell 5.4% on increased promotions, falling store traffic and inventory issues.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a positive open as new coronavirus, or COVID-19 as WHO is now calling it, cases appear to be decelerating, and after major indices yesterday pushed further into record territory.

CURRENCIES

The Canadian dollar is up 0.2% to \$0.7541 (U.S.).

COMMODITIES

West Texas Intermediate is higher by 2.1% to \$51.03 a barrel partly on the belief COVID-19 cases may have plateaued, although OPEC has cut its 2020 demand forecast due to the outbreak.

Gold is down modestly to \$1,568.30 an ounce.

Please email questions, comments or concerns to:

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