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Morning Need to Know

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CANADIAN ANALYSTS' CALLS

INITIATIONS

Quisitive Technology Solutions (TSXV:QUIS). Beacon Securities starts coverage on the company that helps enterprise organizations operate in the Microsoft cloud with a "speculative buy" and price target of \$1.20 (Canadian), which gives the stock 52% upside potential.

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Rupert Resources (TSXV:RUP). Canaccord Genuity starts with a "speculative buy" and a target of \$2.10 on the company that owns a gold mine in Finland, near an Agnico Eagle mine with the latter company owning less than 10% of RUP and the option to increase its stake to 15%.

Fiore Gold (TSXV:F) gets its target raised at Mackie Research to \$1.60 from \$1.25, implying a 76% gain, and the rating stays at "buy" after the company gave a resource update on its project in Washington State.

Trulieve Cannabis (CSE:TRUL). Beacon moves the target to \$41 from \$36 and maintains "buy" after the

company released earnings results that beat estimates.



U.S. ANALYSTS' CALLS

INITIATIONS

Boeing (NYSE:BA). RBC initiates coverage with an "outperform" rating and \$164 (U.S.) target, seeing a meaningful improvement in the company's financial profile in the next few years as demand in commercial markets rebounds, the 737-MAX is re-certified, and its defence platforms continue to ramp up.



STOCKS THAT MAY MOVE

Bird Construction (TSX:BDT) has been awarded two new projects that will add \$164 million (Canadian) to the company's order backlog.

Lightspeed POS (TSX:LSPD) lost \$18.6 million (U.S.) in its latest quarter, compared to a loss of more than \$96 million last year, and revenue jumped 70%.

But the point-of-sale retail technology company said business failures among its customers will increase as long as physical distancing measures remain in place in its core

markets. Lightspeed grew its customer base to 76,500, up from 49,000 a year ago.

Canada Goose (TSX:GOOS;NYSE:GOOS) is laying off 125 workers or about 2.5% of its workforce.

Aurora Cannabis (TSX:ACB;NYSE:ACB) is making a move into the U.S. market by buying Reliva, a maker of hemp-derived CBD products sold in 20,000 retail shops for \$40 million (U.S.) in stock. Desjardins moves the target on ACB to \$22 (Canadian) from \$19 and keeps a "buy" rating.

Green Growth Brands (CSE:GGB) has filed for creditor protection in Canada with the U.S.-based cannabis operator saying the *"severe liquidity crisis in the face of material matured and maturing debt, which liquidity crisis was further exacerbated by the negative impact of the COVID-19 pandemic."*

The Green Organic Dutchman (TSX:TGOD). This cannabis company, which also has Green in its name and I often get mixed up with the company above, has arranged a \$15 million bought-deal offering with Canaccord Genuity which will buy 37.5 million units at 40 cents each.

Harvest Health & Recreation (CSE:HARV) said quarterly revenue rose 134% from last year and that it took a net loss of \$20 million, the same as last year at the same time but less than the nearly \$90 million loss the previous quarter.

AstraZeneca (NYSE:AZN). The U.S. has secured 300 million doses of a potential COVID-19 vaccine

being developed by the University of Oxford by pledging \$1.2 billion (U.S.).

Best Buy (NYSE:BBY) said quarterly same-store sales fell by 5.3% and earnings dropped although online sales rose 155%.

MARKETS

S&P/TSX and U.S. equity futures are lower with the U.S. chalking up another 2.44 million jobless claims in the latest weekly report, slightly ahead of estimates, and tensions between the U.S. and China continuing to simmer.

CURRENCIES

The Canadian dollar is flat at 0.7186 (U.S.).

COMMODITIES

West Texas Intermediate crude oil is higher for a sixth day by 2.4% to \$34.29 a barrel as U.S. inventories dropped by five million barrels in the latest government weekly report.

Gold is lower by 0.8% to \$1,737 an ounce.

The latest [*Capital Ideas Digest*](#) has a variety of ideas including a pipeline "well ahead of its peers" with growth, and a sustainable dividend yield of nearly 8%.

We also have new research coverage of a disruptor in the concrete sector with a projected return of 170%.

And a gold junior that owns a well-situated mine and has a major investor that may size it up for a

takeover.

Please email questions, comments or concerns to:

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