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Plus, a construction innovator with a big name partner and **170% upside**.

And a gold company with a well-located mine and a major investor that is an **obvious takeover candidate**.

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## **Morning Need to Know**

**Getting you ready for your investing day**

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Capital Ideas Media**

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## **CANADIAN ANALYSTS' CALLS**

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**Medicenna Therapeutics (TSX:MDNA). Make it a 300% gain for MDNA since we hi-lighted a Mackie Research report in the October 1, 2019 Digest.**

Mackie catches up to the stock again by upping the price target to \$5 (Canadian) from \$4.30 and maintains a "speculative buy". MDNA surged 17% last Friday to a record high of \$5.45.

MDNA is a clinical stage biotech company working its way through a Phase 2 clinical trial of its key drug to treat the rare brain cancer glioblastoma. The company has about \$43 million in cash and no debt.

**Boyd Group Services (TSX:BYD).** Desjardins Securities resumes coverage with a "buy" rating, sharply lowers its 2020 and 2021 EPS estimates, and raises the target to \$220 from \$180, saying the auto collision repair shop consolidator is *"gearing up" liquidity for a potential acquisition in a "fragmented U.S. collision repair industry on the brink of a shakeout."*

**Curaleaf (CSE:CURA).** Canaccord Genuity maintains a "buy" and a target of \$15 saying CURA remains its top pick in the sector. See below for detail's on CURA's earnings.

**WPT Industrial REIT (TSX:WIR.UN)** gets upgraded to "strong buy" by Industrial Alliance Securities and the target is trimmed to \$14.25 from \$14.50.

**Automotive Properties REIT (TSX:APR.UN).** Desjardins Securities upgrades to "buy" and lowers the target by 50 cents to \$9.50.

**Boardwalk REIT (TSX:BEI.UN).** Raymond James moves the target to \$35 from \$27.75 calling Boardwalk its *"top deep value pick"* and *"for those investors with a long-term horizon, we see Boardwalk as perhaps the best value play in Canadian REIT-land."*

**Power Corp. (TSX:POW).** Desjardins Securities upgrades to "buy" and maintains a \$25 target after the company's *"messy"* earnings report but the analyst sees the stock as *"attractive"*. POW shares closed Friday at \$19.45.

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# U.S. ANALYSTS' CALLS

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## **Nvidia (NASDAQ:NVDA).**

Susquehanna raises the target to \$410 (U.S.) from \$355, while RBC up the target to \$385 from \$350 on the company's growth data centre and gaming.

**Lululemon (NASDAQ:LULU)** gets its target raised to \$290 from \$256 by B. Riley FBR.

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## **STOCKS THAT MAY MOVE**

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**Quarterhill (TSX:QTRH)** is selling software and service provider VIZIYA for \$49.4 million (Canadian) to Prometheus Group of Raleigh, North Carolina.

**Sabina Gold and Silver (TSX:SBB)** has arranged a \$49 million bought-deal financing through a syndicate of underwriters which will buy common shares, flow-through common shares, charity flow-through common shares, and super charity flow-through common shares.

**Discovery Metals (TSXV:DSV)** announced a non-brokered private placement to raise up to \$25 million by issuing 45.5 million units at 55 cents each. Eric Sprott has agreed to invest \$10 million in the private placement.

**TC Energy (TSX:TRP).** Joe Biden said he would rescind the permit for the Keystone XL pipeline if he were elected President.

**Walt Disney (NYSE:DIS)** said long-time executive Kevin Mayer, who was passed over for the CEO role, is leaving the company to become CEO of TikTok.

**Walmart (NYSE:WMT)** is higher by 4% pre-market after its quarterly revenue and earnings beat estimates.

**The Home Depot (NYSE:HD)** is down pre-market as it missed profit estimates in its quarter after handing out bonuses to employees.

**Acreage Holdings (TSX:ACRG.U)** is selling some assets and will take a pre-tax, non-cash charge of between \$80-\$100 (U.S.) million for the quarter ended March 31. The U.S. multi-state cannabis operator (MSO) traded at close to \$20 a share in May of last year and closed Friday at \$2.32.

**Curaleaf (CSE:CURA)**. By contrast, this MSO has fared better, reporting revenue higher by 174% year-over-year in its quarter and 28% sequentially, with a wider net loss than a year ago of more than \$15 million but adjusted EBITDA of more than \$20 million.

CURA was trading in the \$12 range last May and closed Friday at \$8.32. Canaccord Genuity maintains a "buy" and a target of \$15 saying CURA remains its top pick in the sector.

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## **MARKETS**

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**S&P/TSX Composite Index** is set to play catch up to the U.S. equity rally yesterday which was triggered by Fed Chair Powell's comments about further ammo available to fight the pandemic's economic impact, and on optimism for a COVID-19 vaccine.

U.S. equity futures are mixed.

Powell and U.S. Treasury Secretary Steve Mnuchin will appear today before the Senate Banking Committee.

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## **CURRENCIES**

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The Canadian dollar is up 0.2% to 0.7186 (U.S.).

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## **COMMODITIES**

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West Texas Intermediate crude oil is higher as production is being cut and demand is picking up with the May contract expiring today and the more active June contract trading at \$33.00 per barrel.

Gold is up slightly to \$1,738.10 an ounce.

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Please email questions, comments or concerns to:

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Access, insight and ideas.

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