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In our May 26, 2020, weekly Digest for paid subscribers we featured a technology-related stock involved in COVID-19 prevention. In the nearly three weeks since, the stock has appreciated by 57%.

And a reminder that this week's Digest will be published after markets close today.

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## Morning Need to Know

Getting you ready for your investing day

June 16, 2020

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## CANADIAN ANALYSTS' CALLS

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**CanWel Building Materials Group Ltd.**  
(TSX:CWX). Canaccord Raymond James analyst Steve Hansen upgraded the stock to “Outperform” from “Market Perform” with a \$5 per share target price, following a better-than-anticipated business update and small-than-expected dividend reduction.

“Given that 1Q20 sales were already reported at up 16% year-over-year, this implies that initial 2Q sales (April/May) paced slightly above breakeven, far

better than the sizable decline previously forecast," Mr. Hansen wrote.

**Drone Delivery Canada Corp. (TSXV:FLT).** Echelon Wealth Partners analyst Rob Goff initiated coverage of FLT stock with a "Speculative Buy" rating and \$1.80 per share target.

"We believe the commercial drone delivery industry is set to emerge as a major component in logistics planning with its initial focus on the B2B market for dedicated routes in remote regions and industrial supply chain delivery services," he wrote.

"Initial considerations for the B2B phase are expected to be redefined as the sector's ambitions evolve towards B2C deliveries."



## U.S. ANALYSTS' CALLS

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**Apple Inc. (NASDAQ:AAPL).** Citi analyst Jim Suva upped his target price on the stock to US\$400 from US\$310 while maintaining a "Buy" rating.

The analyst pointed to the upcoming launch of the 5G iPhone; the belief the Street's expectation for iPhone sales have declined enough to avoid the potential for disappointment; the opportunity to gain market share from Huawei; growth for its

wearables remains high; and the acceleration in its Apple Services offerings, as reasons for his rosy outlook.

**Qualcomm Technologies, Inc. (NASDAQ:QCOM).** Morgan Stanley upgraded the stock to "Overweight" with a \$102 per share target price.



## STOCKS THAT MAY MOVE

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**Aurora Cannabis Inc. (TSX:ACB)** said its President and Co-Founder Steve Dobler will retire from the Company effective June 30, 2020.

**Lightspeed POS Inc. (TSX:LSPD)** announced the upcoming release of its new Lightspeed eCommerce features, which the Company claims will create multi-channel shopping touch points for retailers.

**Fire & Flower Holdings Corp. (TSX:FAF)** reported first-quarter revenue that rose 142% year over year to \$23.1 million. Its net loss narrowed to \$12.7 million from \$17 million a year earlier. The Company added that it will "continue to work towards positive operating EBIDTA."

**TC Transcontinental (TSX:TCL.A)** said it will acquire Enviroplast Inc., a company dedicated to recycling flexible plastics in Quebec.

## **MARKETS**

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**S&P/TSX and U.S. equity futures** are pointing to a sharply higher open on Tuesday following a report that the Trump administration is set to unveil a nearly \$1 trillion infrastructure spending proposal. The U.S. Federal Reserve is also preparing to purchase corporate bonds on Tuesday.

## **CURRENCIES**

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**The Canadian dollar** is up 0.29 at 0.7396 (U.S.).

## **COMMODITIES**

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**West Texas Intermediate crude oil** jumped 3.2% at \$38.31 after the International Energy Agency increased its oil demand forecast for 2020 amidst record supply cuts.

**Gold** gained 0.2% to \$1,730.80 an ounce.

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