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Morning Need to Know

Getting you ready for your investing day

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CANADIAN ANALYSTS' CALLS

AirBoss of America Corp. (TSX:BOS). Canaccord Genuity analyst Yuri Lynk initiated coverage of the stock with a "Buy" rating and a \$27 per share target price, believing "AirBoss shares are incredibly cheap at 7.3 times EV/EBITDA (2021 estimates) compared to the peers at 10.9 times."

“AirBoss is a leader in rubber compounding and the manufacture of defence and first responder products,” he wrote.

"We believe the latter potentially gives AirBoss interesting portfolio diversification benefits as an effective hedge against a second wave of COVID-19," adding that he sees "an attractive recurring revenue story emerging here in supplying defence and first responder products with associated consumables."

Amex Exploration Inc. (TSXV:AMX). Industrial Alliance Securities analyst George Topping initiated coverage of the gold explorer with a "Speculative Buy" rating and \$3 per share target price.

"Amex may have discovered the next large gold trend in the Abitibi Greenstone Belt with its Perron project," said Mr. Topping.

"To date, the Company has identified three main zones on the property, defining approximately 3 kilometres of strike length so far. However, most of the drilling has been into the Eastern Gold Zone."



U.S. ANALYSTS' CALLS

Etsy Inc. (NASDAQ:ETSY). RBC Dominion Securities analyst Shweta Khajuria upped her target price on the stock to \$117 from \$79, while maintaining an “Outperform” rating, seeing the Company as a “structural winner in the COVID crisis.”

“COVID-19 has accelerated e-commerce adoption and we expect ETSY to be one of the biggest beneficiaries,” she wrote.

“While short-term demand has surged from closures of physical retail stores, consumer buying patterns have likely changed permanently. This accelerated shift offers Etsy an opportunity to take share of what looks like permanently changing buying behaviour.”

Mastercard Inc. (NYSE:MA). Oppenheimer downgraded the stock to "Perform" after the credit card company announced Tuesday that it plans to acquire open-banking company Finicity for \$825 million.



STOCKS THAT MAY MOVE

Oncolytics Biotech Inc. (TSX:ONC) said the first patient has been dosed in the Company's Phase 2 study of pelareorep-based combination therapies in HR+/HER2- metastatic breast cancer.

Boyuan Construction Group, Inc. (TSX:BOY) announced a proposed "go private" transaction at a price of C\$0.50 per share in cash.

Drone Delivery Canada Corp. (TSXV:FLT) reported that it has entered into a second commercial agreement with DSV Air & Sea Inc. Canada to deliver healthcare-related cargo.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a higher open on Tuesday following U.S. President

Donald Trump's assurance that its trade deal with China is "fully intact."

CURRENCIES

The Canadian dollar is up 0.15 at 0.7410 (U.S.).

COMMODITIES

West Texas Intermediate crude oil rose 1.3% at \$41.24 on signs of demand recovery as many eurozone businesses resumed activity.

Gold gained 0.5% to \$1,775.00 an ounce.

Please email questions, comments or concerns to:

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