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Note: We will not be publishing a Digest this week, but next week we will feature a fast-growing industry that could actually benefit from the COVID-

19 lock down.

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Morning Need to Know

Getting you ready for your investing day

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CANADIAN ANALYSTS' CALLS

Dollarama Inc. (TSX: DOL). Canaccord Genuity analyst Derek Dley raised his target price on the stock to \$44 from \$37, despite being cautious on the company's near-term prospects. “While we still believe in Dollarama’s long-term growth profile, a result of its lack of meaningful competition, industry-leading profitability and free cash flow generation, and healthy ROIC [return on invested capital], we believe the softer near-term outlook is likely to leave the stock range-bound over the coming quarters,” he wrote.

Integra Resources Corp. (TSXV:ITR). Raymond

James analyst Brian MacArthur resumed coverage of shares of the precious metals junior with a \$2.50 per share target price, representing potential upside of 84% from current levels. "Integra remains well funded in the near-term, with \$28-million in cash at 1Q20 quarter end. Given Integra's proven management team, the high-quality and low jurisdictional risk of the DeLamar project, potential for resource and production growth, scarcity value and current valuation, we rate the shares Outperform," he said.



U.S. ANALYSTS' CALLS

Apple Inc. (NASDAQ:AAPL). Wedbush analyst Daniel Ives said in a note that Apple is best set to benefit from the growth of 5G standard for cellular networks, alongside a growth in its services business. Mr. Ives maintained an "Outperform" rating on AAPL and increased its price target from \$350 to \$375 per share, adding that the consumer electronics giant has weathered the economic impact of the novel coronavirus pandemic in a "Jacques Cousteau-like fashion."

eBay Inc. (NASDAQ:EBAY). BMO Capital downgraded the stock to "Market Perform" with a \$52 per share target price.



STOCKS THAT MAY MOVE

Bombardier Inc. (TSX:BBD.B) said it would eliminate 2,500 jobs at its aviation unit and take a related charge of \$40 million this year due to the COVID-19 pandemic.

Enghouse Systems Limited (TSX:ENGH) reported second-quarter revenue that rose 58% year over year to \$140.9 million, while net income for the quarter increased 64% to \$27.1 million.

Zenabis Global Inc. (TSX:ZENA) announced that it has signed a binding term sheet for the supply of medical cannabis to the German market, representing a minimum of 500 kg per year for a term of three years.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a sharply higher open on Friday following a 'stunning' U.S. employment report in which 2.5 million jobs were created in May. Economists were expecting 7.5 million job losses during the month.

In Canada, 289,600 jobs were added in May. Economists were expecting 500,000 job losses.

CURRENCIES

The Canadian dollar is up 0.41 at 0.7448 (U.S.).

COMMODITIES

West Texas Intermediate crude oil is up 4.3% at \$39.02, as OPEC+ will have discussions on Saturday on extending record oil production cuts.

Gold fell 1.8% to \$1,695.90 an ounce.

Please email questions, comments or concerns to:

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