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## Morning Need to Know

Getting you ready for your investing day

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### CANADIAN ANALYSTS' CALLS

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**Westshore Terminals Investment Corporation (TSX:WTE).** Scotia Capital analyst Konark Gupta thinks investors should be intrigued by Jim Pattison's decision to increase his ownership stake in the coal export terminal to 36.6%, suggesting it could lead toward a privatization move.

"Mr. Pattison's stake has steadily risen since 2011 when it was just 13.99 per cent," the analyst said.

"Notably, his stake has doubled in the past five years alone, coinciding with a greater than 50-per-cent

drop in stock's value amidst a deterioration in the seaborne coal market conditions, and bankruptcies in the U.S. thermal coal market."

**Alithya Group inc. (TSX:ALYA).** Desjardins Securities analyst Maher Yaghi cut his target price by a \$1 to \$3.75, while keeping a "Hold" rating on the stock, saying he's still waiting for signs of a turnaround in organic growth.

"ALYA reported in-line revenue in a quarter (ended March 31) in which the impact from COVID-19 was limited, according to management," he wrote.

"The organic decline was similar to that in the previous quarter, but was still weak, in our view. Adjusted EBITDA missed expectations as efficiencies are taking more time to materialize than we anticipated."



**U.S. ANALYSTS' CALLS**

**Walmart Inc. (NYSE:WMT).** UBS analyst Michael Lasser upgraded the stock to “Buy” from “Neutral” with a \$135 target price, saying the Company offers best-in-class consistency in an uncertainty retail environment.

“It’s improved execution & successfully changed the narrative of its story from that of a mature brick & mortar retailer to being a viable #2 in eComm,” Mr. Lasser said.

**Ralph Lauren Corporation (NYSE:RL).** RBC Dominion Securities analyst Kate Fitzsimons increased her target price on the apparel maker's shares to \$82 from \$77, while maintaining a "Sector Perform" rating, saying she’s “incrementally positive on the longer-term story.”



## STOCKS THAT MAY MOVE

**Bombardier Inc. (TSX:BBD.B)** stock has been removed from the S&P/TSX 60 index effective today.

### **Else Nutrition Holdings**

**Inc. (TSXV:BABY)** announced the U.S. launch of trial-sized pouches of Else Plant-based Complete Nutrition for Toddlers.

### **GR Silver Mining Ltd. (TSXV:GRSL)**

reported drill results at its 100%-owned Plomosas Silver Project in Mexico, which included 23.9 metres of 3.6 grams per tonne gold.

## **MARKETS**

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**S&P/TSX and U.S. equity futures** are pointing to a higher open on Monday as stimulus optimism offset rising COVID-19 cases in the United States.

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## **CURRENCIES**

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**The Canadian dollar** is up 0.18 at 0.7367 (U.S.).

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## **COMMODITIES**

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**West Texas Intermediate** crude oil fell 1% at \$39.35 even as the number of operating oil and natural gas rigs in Canada and the U.S. fell to a record low last week.

Gold gained 0.9% to \$1,768.70 an ounce.

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