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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

The Descartes Systems Group Inc. (TSX:DSG). RBC Dominion Securities Analyst Paul Treiber said the worse is likely behind the company as he raised his target price for Descartes stock to US\$57 from US\$50 per share. “The global transition to work from home may help raise adoption of Descartes’ solutions as more companies move away from manual processes for logistics to automated electronic ones,” he wrote. “While the company experienced a modest slowdown in transactions in the near term, profitability and cash flow are likely to remain resilient.”

Calibre Mining Corp. (TSX:CXB). Raymond James analyst Farooq Hamed initiated coverage of Calibre stock with a "strong buy" rating and a \$2.25 per share target price. "We believe CXB is on the cusp of another significant change as it is in the early stages of transitioning the two separate standalone mines into an integrated complex (the hub & spoke strategy), which we believe gives CXB the potential to grow production significantly from its existing resource and infrastructure base without the need for significant amounts of additional capital," he said. The analyst added that he sees "significant" potential for resource growth.



U.S. ANALYSTS' CALLS

SeaWorld Entertainment, Inc. (NYSE:SEAS). Citi analyst Jason Bazinet upgraded the stock to "buy" from "neutral" while lifting his target price significantly to US\$24 from US\$9. "We see many more cases for upside to current prices, including better revenue, higher EBITDA margins and higher multiples," he wrote.

Wells Fargo & Company (NYSE:WFC). Raymond Deutsche Bank upgraded the stock to "Buy."



STOCKS THAT MAY MOVE

Guyana Goldfields Inc. (TSX:GUY) said it has received a takeover offer from a foreign-based multinational mining company valued at \$1.85 per share in cash, which the company's board has unanimously determined to be “superior” to that of a previous bid by Silvercorp Metals.

Lightspeed POS Inc. (TSX:LSPD) announced plans to team up with real estate developer Ivanhoé Cambridge (IC) to bring LSPD's cloud services to IC's small and medium-sized tenants and restaurateurs located in its shopping centres, which will allow these restaurants to utilize Lightspeed Delivery integration options for Uber Eats and other local food delivery services.

Torque Esports Corp. (TSXV:GAME) reported that it has applied to list its common shares on the NASDAQ Capital Market.

Enbridge Inc. (TSX:ENB) announced that it is appointing former Bank of Canada Governor Stephen Poloz to its Board of Directors.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a lower open on Thursday as 1.88 million American

workers filed for unemployment benefits during the past week.

CURRENCIES

The Canadian dollar is down 0.17 at 0.7393 (U.S.).

COMMODITIES

West Texas Intermediate crude oil is down \$0.52 at \$36.77, after hitting a three-month high on Wednesday, on uncertainty surrounding OPEC+ output cuts and concerns over rising U.S. inventories.

Gold gained 0.9% to \$1,719.20 an ounce.

Please email questions, comments or concerns to:

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