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Morning Need to Know

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CANADIAN ANALYSTS' CALLS

Dollarama Inc. (TSX:DOL). Alliance Securities analyst Neil Linsdell thinks the discount retailer's outlook is improving following better-than-expected Q1 results, raising his target price for DOL to \$53 from \$41 while maintaining a "buy" rating.

"Although the next few quarters will continue to see headwinds including lower traffic and margin pressure on sales mix, we see a less severe impact than previously feared, and gradual improvement through the rest of fiscal 2021," he wrote. The analyst also raised his revenue and earnings expectations through fiscal 2023.

Neptune Wellness Solutions Inc. (TSX:NEPT). Desjardins Securities analyst John Chu has a "buy" rating and \$8 target price for Neptune stock,

implying 100% upside from the current price.

"The two leading extraction players have posted positive EBITDA after several quarters of meaningful revenue. The sector has low cash operating costs (as does Neptune excluding non-cash items) and positive EBITDA appears to start once sales reach \$10-million ... we estimate Neptune can reach positive EBITDA by as early as 2Q FY21," he said.



U.S. ANALYSTS' CALLS

Smith & Wesson Brands, Inc. (NASDAQ:SWBI). Wedbush more than doubled their price target on the gun maker's stock to \$18 from \$8.50.

Starbucks (NASDAQ:SBUX). KeyBanc downgraded the stock to "Sector Weight."



STOCKS THAT MAY MOVE

HEXO Corp. (TSX:HEXO) shares surged as much as 19% in U.S. pre-market trading on Thursday after the cannabis company reported better-than-

expected Q3 revenue of \$22.1 million, up from \$12.9 million during the same period last year.

Cervus Equipment Corporation (TSX:CERV) said it plans to temporarily reduce its quarterly dividend to \$0.015 per share from \$0.11, but plans to use the cost savings to buy back the Company's stock.

Great Bear Resources Ltd. (TSXV:GBR) announced more drill results from its Dixie Project in the Red Lake district of Ontario, which included 31.33 g/t gold over 20.55 metres.

Monarch Gold Corporation (TSX:MQR) reported that it has received a \$4.2 million equity investment from Yamana Gold at a price of \$0.24 per share.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a sharply lower open on Thursday after the U.S. Federal Reserve Chairman said he expects a longer road to recovery for the U.S. economy.

CURRENCIES

The Canadian dollar is down 0.43 at 0.7413 (U.S.).

COMMODITIES

West Texas Intermediate crude oil sank more than 7% at \$36.72 after U.S. crude inventories rose to a record 538.1 million barrels during the week up to June 5.

Gold gained 1% to \$1,737.80 an ounce.

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