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In our May 26, 2020, weekly Digest for paid subscribers we featured a technology-related stock involved in COVID-19 prevention. In the nearly three

weeks since, the stock has appreciated by 57%.

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Morning Need to Know

Getting you ready for your investing day

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CANADIAN ANALYSTS' CALLS

WELL Health Technologies Corp.

(TSX:WELL). Canaccord Genuity analyst Doug Taylor says WELL is emerging as a consolidator of digital health services and should benefit from the shift to “hybrid healthcare” accelerating amid the COVID-19 pandemic. The analyst raised his rating on the stock to “Speculative Buy” from “Hold,” while maintained a target price of \$3.25 per share, implying 25% upside from current levels.

"We noted an accelerating trend of telemedicine adoption in our recent initiation report on CloudMD , and we believe WELL's VirtualClinic+ increases the flexibility of its brick-and-mortar network of 20

clinics in delivering omni-channel healthcare. Over the coming quarters, we see more clinics adopting hybrid healthcare solutions such as WELL's as they look to expand their practices and improve patient care delivery while complying with social distancing measures," he wrote.

Mullen Group Ltd. (TSX:MTL). Industrial Alliance Securities analyst Elias Foscolos raised his rating on MTL stock to "Buy" from "Speculative Buy," while upping his target price to \$8 from \$6.25 per share.

"The most positive takeaway (from the company's Q2 results) was how effectively MTL is controlling its margins," said Mr. Foscolos. "The company's operating income before depreciation & amortization (OIBDA) is trending 15 per cent below the prior year, with OIBDA for Q2/20 projected to be \$40-million, excluding the expected \$10-million from government wage subsidies (we have not included this item in our operating income for valuation). MTL noted that several of its business units improved margins and gained market share."



U.S. ANALYSTS' CALLS

Intel (NASDAQ:INTC). KeyBanc analyst Weston Twigg raised his rating on the stock to "Overweight"

from "Sector Weight," while setting his price target at \$82, saying the chipmaker is "staging its comeback" with aggressive moves into new markets and the 10nm product launch tailwinds.

Mr. Twigg calls Intel "the best-positioned company to take advantage of the next wave of compute, beyond PCs, phones, and tablets."

Apache Corporation (NASDAQ:APA). Citigroup upgraded the oil and gas stock to "Buy" with a \$18 per share target price.



STOCKS THAT MAY MOVE

Shopify Inc. (TSX:SHOP) shares climbed as much as 4% in U.S. pre-market trading after the company announced a partnership with Walmart to open the Walmart Marketplace.

Cineplex Inc. (TSX:CGX) said after Friday's close that Cineworld PLC has notified the Canadian movie theater chain that it is backing out of its \$2.8 billion agreement to acquire Cineplex, citing "certain breaches" of the contract.

Algonquin Power & Utilities Corp.

(TSX:AQN) and Canadian Apartment Properties Real Estate Investment Trust (TSX:CAR.UN) will be added to the S&P/TSX 60 Index before the open of trading on Monday, June 22, 2020, S&P Dow Jones announced after Friday's close, while Bombardier (TSX:BBD.B) and BlackBerry Limited (TSX:BB) will be dropped.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a sharply lower open Monday on concerns of a second wave of COVID-19.

CURRENCIES

The Canadian dollar is down 0.32 at 0.7328 (U.S.).

COMMODITIES

West Texas Intermediate crude oil fell 3.2% at \$35.11.

Gold sank 1.3% to \$1,714.80 an ounce.

Please email questions, comments or concerns to:

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