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Morning Need to Know

Getting you ready for your investing day

July 8, 2020

Written & curated by Sean Mason, Associate
Publisher, Capital Ideas Media



CANADIAN ANALYSTS' CALLS

CloudMD Software & Services Inc. (TSXV:DOC).
Industrial Alliance Securities analyst Rob Goff initiated coverage of the stock with a “Speculative Buy” rating and a \$1.40 per share target price.

“We believe the COVID-19 crisis has irreversibly fast-forwarded the development of a vibrant telehealth industry by 3+ years clearing the previously daunting hurdles of regulatory reform and adoption by physicians and patients alike,” he wrote.

Mr. Goff said CloudMD has built an integrated healthcare platform on a modest capital outlay that brings “patient showcase capabilities and a significant competitive advantage in its low-cost B2B and B2C distribution capabilities.”

Fission Uranium Corp. (TSX:FCU). H.C. Wainwright & Co. analyst Heiko Ihle upped his target price on the uranium junior to \$0.40 per share from \$0.30, while maintaining his "Buy" rating, as he sees a number of catalysts supporting stronger uranium prices.

“While uranium spot prices have traded mostly around \$25 per pound since early 2016, valuations ultimately picked up in early March 2020,” he said.

“Looking ahead, we expect the company to complete a share consolidation, in addition to listing the firm on a major exchange, which could open the company up to a wider demographic of investors.”



U.S. ANALYSTS' CALLS

Nikola Corporation (NASDAQ:NKLA). RBC Dominion Securities analyst Joseph Spak initiated coverage of the battery-electric and hydrogen fuel-cell truck maker with a “Sector Perform” rating and a US\$46 per share target price.

“Of late, market has shown demand for sustainable/alternative transportation, particularly hydrogen,” Mr. Spak wrote.

“NKLA’s stock skyrocketed amid enthusiasm, aided by limited free-float. As meaningful revenue/EBITDA/CF further out, NKLA is difficult to value and can remain a story stock untethered to traditional valuation/fundamental metrics.”

Facebook Inc. (NASDAQ:FB). Jefferies analyst Brent Thill has a "Buy" rating on the stock and a price target of \$250 per share, but he think it could easily reach \$300, with \$12 per share earnings and a mid-20 multiple.

He said there are a lot of people who use it every day and it's doing a great thing for small business during the crisis. He thinks there are more advertisers joining the platform than leaving it.



STOCKS THAT MAY MOVE

A&W Revenue Royalties Income Fund (TSX:AW.UN) said it is resuming monthly distributions to its unitholders in the amount of \$0.10 per trust unit, with the next distribution for June expected to be paid on July 31.

Quarterhill Inc. (TSX:QTRH) announced that it expects to purchase for cancellation approximately 2,685,210 of the Company's shares at a price of \$2.15 per share.

Martello Technologies Group Inc. (TSXV:MTLO) reported that its Fiscal 2020 revenue rose 27% to \$13.1 million.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a mixed open Wednesday on continuing fears of a

surge in COVID-19 cases globally.

CURRENCIES

The Canadian dollar is up 0.03 at 0.7354 (U.S.).

COMMODITIES

West Texas Intermediate crude oil inched up 0.4% at \$40.77 even as the American Petroleum Institute reported that crude stocks rose by 2.048 million barrels for the week ended July 3.

Gold gained \$4.70 to \$1,814.60 an ounce.

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customercare@capitalideasresearch.com

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Sean Mason
Associate Publisher,
Capital Ideas Media

www.capitalideasmedia.com



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