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Morning Need to Know

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Written & curated by Sean Mason, Associate
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CANADIAN ANALYSTS' CALLS

Yamana Gold Inc. (TSX:YRI). Scotiabank downgraded shares of the gold miner to “Sector Perform” from “Sector Outperform,” due to the Company's strong share price appreciation in the second quarter when compared to its peers, while raising its price target on the stock to US\$5.25 per share from \$5.

First Quantum Minerals Ltd. (TSX:FM). Canaccord Genuity raised its price target on the miner to C\$17.50 per share from C\$11.



U.S. ANALYSTS' CALLS

Facebook Inc. (NASDAQ:FB). Credit Suisse raised its price target on the social media giant to US\$305 per share from \$258.

“We maintain our Outperform rating on the following: potential for better than-expected ad revenue growth on product innovation (Facebook Shops, Search in Marketplaces, etc.), Street models are too conservative and underestimate the long-term monetization potential of other billion-user properties like Messenger and WhatsApp, optionality for faster FCF growth on greater efficiency on content screening/security costs,” Credit Suisse wrote.

Gilead Sciences, Inc. (NASDAQ:GILD). Credit Suisse upgraded the stock to "Neutral" with a \$75 per share target price.



STOCKS THAT MAY MOVE

Linamar Corporation (TSX:LNR) said its second-quarter loss will be less than anticipated as “global crisis cost reduction initiatives yielded stronger and quicker results than expected.”

Protech Home Medical Corp. (TSXV:PTQ) reported that it expects preliminary third-quarter revenue to be in the range of \$25.6 million to \$25.9 million, better than the \$24.8 million anticipated by analysts.

Meta Growth Corp. (TSXV:META) announced that it has agreed to purchase two cannabis retail stores, one in Waterloo and the other in Kitchener.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a mixed open on Monday as investors await more second-quarter financial results.

CURRENCIES

The Canadian dollar is up 0.10 at 0.7374 (U.S.).

COMMODITIES

West Texas Intermediate crude oil slipped 0.9% at \$40.22 on demand concerns related to rising global COVID-19 infections.

Gold gained \$7.20 to \$1,817.20 an ounce.

Please email questions, comments or concerns to:

[*customercare@capitalideasresearch.com*](mailto:customercare@capitalideasresearch.com)

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Sean Mason
Associate Publisher,
Capital Ideas Media

www.capitalideasmedia.com



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