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Morning Need to Know

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CANADIAN ANALYSTS' CALLS

Northland Power Inc. (TSX:NPI). Desjardins Securities analyst Bill Cabel maintained his “Buy” rating on the stock with a \$36 per share target price, calling NPI “a preferred name as we remain bullish on offshore wind over this coming decade.”

“We believe there is valuation upside potential from the offshore wind assets. Coupled with NPI’s unwarranted discounted valuation (given its significant growth pipeline), we believe the current share price offers an attractive buying opportunity,” he wrote.

MediPharm Labs Corp. (TSX:LABS). Canaccord Genuity analyst Matt Bottomley resumed coverage of the cannabis extraction company with a “Speculative Buy” rating and \$2.25 per share target price.

“Although we expect 2020 to largely be a transition year for LABS, we believe that MediPharm is in the process of building a multi-national portfolio of assets that positions the company to capture cannabis extract and oil-based products demand share within the growing global market,” he said.



U.S. ANALYSTS' CALLS

Harley-Davidson Inc. (NYSE:HOG). Citi analyst Shawn Collins initiated coverage of the motorcycle maker with a “Buy” rating and a target price of US\$33 per share.

“Harley is an iconic American brand but even before Covid the company faced headwinds in the U.S. market (65 per cent of sales), including five years of

declining sales driven by demographic headwinds and increased competition. The recent stock price collapse reflects a likely further near-term collapse in volumes and margins but gives no credit for the significant turnaround potential under a new CEO. We expect further details at the next earnings report in July. The new CEO, Jochen Zeitz's track record and marketing acumen as CEO of PUMA sporting goods (Germany) augurs well," Mr. Collins wrote.



STOCKS THAT MAY MOVE

Fire & Flower Holdings Corp. (TSX:FAF) announced the openings of its first two cannabis retail stores adjacent to Circle K locations in the province of Alberta.

Great Bear Resources Ltd. (TSXV:GBR) reported drill results from its flagship Dixie Project in the Red Lake district of Ontario, which included 10.06 grams per tonne (g/t) gold over 31.25 metres within a total mineralized interval of 4.07 g/t gold over 80.50 metres.

Bird Construction Inc. (TSX:BDT) said it has sold Bird Capital Limited's 20% interest in the P3 concessions responsible for 18 schools and nine childcare facilities in Saskatchewan to its project partner, Concert Infrastructure.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a sharply higher open on Monday after an editorial in China's state-run media outlet the *Securities Times* suggested the country prioritize fostering a "healthy" bull market after the pandemic.

CURRENCIES

The Canadian dollar is up 0.01 at 0.7383 (U.S.).

COMMODITIES

West Texas Intermediate crude oil rose 0.07% at \$40.68.

Gold gained \$5.20 to \$1,795.20 an ounce.

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