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## Morning Need to Know

Getting you ready for your investing day

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### CANADIAN ANALYSTS' CALLS

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#### Rogers Communications

Inc. (TSX:RCI.B). Desjardins Securities analyst Maher Yaghi reduced his 12-month price target on the stock to C\$65 per share from \$70, while suggesting investors watch out for a longer-term buying opportunity given valuations are not looking expensive.

“We believe the lifetime value of its wireless and wireline networks, in addition to a very strong wireless spectrum position and brand, continue to support our long-term buy rating,” he said.



## U.S. ANALYSTS' CALLS

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**Microsoft Corporation (NASDAQ:MSFT).** JP Morgan raises its target price on the stock to US\$220 per share from \$190.

**Tesla Inc. (NASDAQ:TSLA).** Cowen & Co. upgraded shares of the electric vehicles maker to "Market Perform" with an \$1100 per share target price.



## STOCKS THAT MAY MOVE

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**Suncor Energy Inc. (TSX:SU)** reported a better-than-expected Q2 net loss of \$614 million, and the energy producer said it made progress in reducing operating and capital costs during the quarter and remains on track to achieve its C\$1 billion operating cost reduction target by year end.

**Loblaw Companies Limited (TSX:L)** said its second-quarter revenue rose 7.4% to nearly \$12 billion, while its net earnings for the period fell 41% to \$169 million. The grocery chain's same-store sales growth, though, was 10%.

**Monarch Gold Corporation (TSX:MQR)** announced assay results from its wholly-owned McKenzie Break gold project in Quebec, which included 13.95 grams per tonne (g/t) gold over 14.35 metres.

## **MARKETS**

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**S&P/TSX and U.S. equity futures** are pointing to a mixed open Wednesday on Tesla's better-than-expected Q2 financial results, including a surprise profit for the quarter. U.S. initial jobless claims, however, rose for the first time since March.

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## **CURRENCIES**

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**The Canadian dollar** is up 0.17 at 0.7470 (U.S.) as S&P Global Ratings affirmed Canada's AAA credit rating.

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## **COMMODITIES**

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**West Texas Intermediate** crude oil slipped 0.6% at \$41.67 after the U.S. Energy Information Administration said Wednesday that crude inventories rose a greater-than expected 4.9 million barrels for the week ended July 17.

**Gold** gained \$11.80 to \$1,876.90 an ounce.

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