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Morning Need to Know

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CANADIAN ANALYSTS' CALLS

Boralex Inc. (TSX:BLX). Industrial Alliance Securities analyst Naji Baydoun increased his target price on the renewable energy stock to \$38 per share from \$32, saying “overall, companies within the sector continue to exhibit healthy earnings, cash flow, and dividend growth potential.”

Capstone Mining Corp. (TSX:CS). National Bank of Canada upgraded shares of the miner to “Outperform” from “Sector Perform” and raised its target price on the stock to \$1.40 from \$0.60.



U.S. ANALYSTS' CALLS

Alphabet Inc. (NASDAQ:GOOGL). Mizuho analyst James Lee raised his price target on the search giant to \$1,750 per share from \$1,650, while maintaining a "Buy" rating, citing signs that Google's search advertising was tracking "modestly" ahead of expectations.

The analyst added that while ad spending decelerated during the second quarter amid the COVID-19 pandemic, there was a "good recovery" off the bottom hit in March, as strength in consumer packaged goods, essential products and government stimulus checks helped drive consumer demand.

Halliburton Company (NYSE:HAL). Atb Capital Markets upgraded HAL stock to "Sector Perform" from "Under Perform" and upped its target price to US\$14.75 per share from \$11.



STOCKS THAT MAY MOVE

Organigram Holdings Inc. (TSX:OGI) reported third-quarter net revenue that fell to \$18.0 million from \$24.8 million a year earlier, while its net loss for the quarter ballooned to \$89.9 million from \$10.2 million during the same period last year.

PrairieSky Royalty Ltd. (TSX:PSK) announced second-quarter revenue of \$28.2 million, better than the \$26.4 million expected by analysts.

Superior Gold Inc. (TSXV:SGI) released an updated resource estimate for its Plutonic Gold Operations in Western Australia, which showed a 29% increase in the total Measured and Indicated resource to 1.59 million gold ounces along with a 55% increase in the Inferred Resource to 2.82 million ounces of gold.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a sharply higher open Tuesday on COVID-19 vaccine optimism and shining expectations for Big Tech earnings.

CURRENCIES

The Canadian dollar is up 0.45 at 0.7433 (U.S.).

COMMODITIES

West Texas Intermediate crude oil rose 2.7% at \$41.91 following an agreement by European leaders on a recovery package.

Gold gained 1.4% to \$1,842.10 an ounce.

Please email questions, comments or concerns to:

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