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CANADIAN ANALYSTS' CALLS

Curaleaf Holdings, Inc. (CSE:CURA). Canaccord Genuity analyst Matt Bottomley raised his target price on the U.S. cannabis MSO by a \$1 to \$16 per share, while maintaining a “Speculative Buy” rating on the stock, following the release of better-than-

anticipated Q2 financial results.

“We note that Curaleaf currently has a revenue run-rate that is likely in excess of US\$750-million – making CURA by far the largest global cannabis company by revenues. On the back of another impressive quarter, we have updated our model for Q2/20 actuals, a faster ramp to FCF positivity (expected by Q4/20), higher sales in IL and PA (core Grassroots markets) and a rebound in Select sales,” he said.

Spark Power Group Inc. (TSX:SPG). Desjardins Securities analyst David Newman increased his target price on Spark shares to \$2.50 from \$2.25, while maintaining a “Buy” rating, saying the Company is “amped up for a strong second half recovery.”

“With financial aid from the CEWS program (\$8.0-million recognized in 2Q) and the U.S. Paycheck Protection Program (US\$1.8-million loan, expected to be forgiven), SPG was able to retain its workforce and resume full salary to all employees (which was previously reduced by 20 per cent). The business has been resilient amid COVID-19, aided by its diverse customer base and contracted/recurring revenue (80

per cent). With the trough in the rearview mirror, management expects sequential improvements across all segments and is re-evaluating some imminent, attractive M&A opportunities,” the analyst wrote.



U.S. ANALYSTS' CALLS

Zoom Video Communications, Inc.
(NASDAQ:ZM). RBC Dominion Securities analyst Alex Zukin upped his target price on Zoom shares to US\$300 from US\$250, while maintaining an “Outperform” rating, as he sees a path to its second-quarter revenue blowing past expectations on the Street and “serving as a near-term catalyst for additional share appreciation.”

“Our detailed download data and model deep dive points to the potential for \$579-595-million in revenue (16 per cent greater than consensus of \$498-million). While the biggest unanswered question will remain how the company will comp the current staggering growth rates in the out year, we think the near-term catalyst will mostly be driven by

how much higher numbers go. We move our base case estimates up for the quarter and the year to \$520-million (up 257 per cent year-over-year) & \$1.842-billion (up 196 per cent year-over-year), respectively, both of which are street high,” Mr. Zukin said.

Best Buy Co., Inc. (NYSE:BBY). Wedbush upgraded shares of the electronics retailer to "Outperform" with a \$130 per share target price.



STOCKS THAT MAY MOVE

Protech Home Medical Corp. (TSXV:PTQ) reported better-than-expected Q3 financial results, as revenue rose 28% to \$25.9 million and its net loss for the quarter narrowed to \$3.7 million from \$12.6 million a year earlier.

Nubian Resources Ltd. (TSXV:NBR) said it has accelerated its purchase of the Esquilache silver project in Peru from Zinc One Resources with a one-time cash payment of C\$350,000.

Chemtrade Logistics Income Fund (TSX:CHE.UN) announced that President and CEO Mark Davis has informed the Board that he will retire in 2021.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a higher open Tuesday following solid financial results from Walmart and Home Depot.

CURRENCIES

The Canadian dollar is up 0.34 at 0.7602 (U.S.).

COMMODITIES

West Texas Intermediate crude oil slipped 0.8% at \$42.55 even as OPEC and its allies said members were in almost full compliance with recent production cuts.

Gold gained 1% to \$2,019.10 an ounce as the U.S. dollar fell to a near two-year low.

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