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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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Dye & Durham Limited (TSX:DND). Canaccord Genuity analyst Robert Young initiated coverage of enterprise software company with a “Buy” rating and an \$18 per share target price, believing the stock “remain attractive” despite the “strong” performance since its initial public offering in late

July.

“DND is not a vendor of flashy, disruptive software but it does what cloud-based enterprise software is billed as doing: automate the mundane and undifferentiated parts of a business so that resources can be spent on higher-value activities,” he said.

“We believe the company’s 50-per-cent-plus adjusted EBITDA profile, stable GDP+ growth, and execution on accretive M&A all create opportunities for multiple expansion.”

**OpenText (TSX:OTEX).** Citi analyst Daniel Jester increased his target price on Open Text shares to US\$47 from US\$41, while maintaining a "neutral" rating, saying although it reported “solid” fourth-quarter results its performance was overshadowed by its “cautious” 2021 revenue guidance.

“OTEX is generally well positioned in its core markets, but the acquisition of Carbonite is taking OTEX more down-market, and deeper in security markets, and near-term integration execution is key,” the analyst wrote.

“We think FY21 could present some meaningful potential catalysts for the shares, as OTEX starts to benefit from CARB integration and deleveraging completes.”



## U.S. ANALYSTS' CALLS

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**Apple Inc. (NASDAQ:AAPL).** Wedbush analyst Dan Ives upped his target price to \$515 per share from \$475, citing a “discernible uptick” in forecasts for the upcoming iPhone 12, while keeping his “Outperform” rating.

“While the soft macro and COVID backdrop are weighing on near-term consumer demand trends, Apple has a 'once in a decade' opportunity over the next 12-to-18 months as we estimate roughly 350 million of Cupertino's 950 million iPhones worldwide are in the window of an upgrade opportunity,” Mr. Ives said.

**GoHealth, Inc. (NASDAQ:GOCO).** Credit Suisse initiated coverage of the health insurance

marketplace with an "Outperform" rating and a \$25 per share target price.



## STOCKS THAT MAY MOVE

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**Painted Pony Energy Ltd. (TSX:PONY)** announced that it has agreed to be acquired by Canadian Natural Resources Limited for \$0.69 per share in cash.

**Barrick Gold Corporation (TSX:ABX)** reported better-than-expected Q2 revenue and adjusted earnings per share, as the gold miner is set to raise its quarterly dividend by 14% to \$0.08 per share.

**Primo Water Corporation (TSX:PRMW)** said its wholly-owned Primo Water North America subsidiary has acquired substantially all of the assets of Mountain Glacier LLC located in Texas and Tennessee.

## MARKETS

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**S&P/TSX and U.S. equity futures** are pointing to a higher open on Monday following an improvement in Chinese factory data.

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## **CURRENCIES**

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**The Canadian dollar** is up 0.02 at 0.7474 (U.S.).

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## **COMMODITIES**

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**West Texas Intermediate crude oil** climbed 1.4% to \$41.78 after Saudi Arabia said it expects improved oil demand in Asia as its economies begin to re-open following the COVID-19 related lock downs.

**Gold** gained \$11.70 to \$2,039.70 an ounce.

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Please email questions, comments or concerns to:

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