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Morning Need to Know

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CANADIAN ANALYSTS' CALLS

TC Energy Corporation (TSX:TRP). Industrial Alliance Securities analyst Elias Foscolos upgraded the large-cap pipeline stock to “Buy” from “Hold,” raising his target price to \$73 per share from \$68.

“TRP maintained its guidance for comparable earnings in 2020 to be similar to 2019, and that the dividend can be expected to grow by 8-10 per cent this year with annual growth of 5-7 per cent thereafter,” he said.

“Our upgraded target is driven by a number of

factors, including a reduced risk profile and the potential addition of the Section 4 rate case with FERC for TRP's Columbia Gas Transmission System, which looks to increase the returns on the base system and proceed with a third phase of modernization (US\$3-billion over seven years).”

Royal Bank of Canada (TSX:RY). Credit Suisse analyst Mike Rizvanovic raised his target price on the stock to \$103 per share from \$101 with an "Outperform" rating.



U.S. ANALYSTS' CALLS

NVIDIA Corporation (NASDAQ:NVDA). Jefferies analyst Mark Lipacis hiked his price target to \$570 per share while maintaining a "Buy" rating on the stock, saying Nvidia could come to dominate the data center the way Apple Inc. did smartphones.

“We think the company will continue to surprise on the upside, and wouldn't be surprised to see NVDA undertake more M&A to build out its data center system capabilities,” Mr. Lipacis said.

EQT Corporation (NYSE:EQT). Citigroup initiated coverage of the natural gas producer with a "Buy" rating and a \$21 per share target price.



STOCKS THAT MAY MOVE

Cresco Labs Inc. (CSE:CL) released better-than-expected Q2 revenue of US\$94.3 million, up from US\$29.9 million a year earlier.

Medicure Inc. (TSXV:MPH) announced the termination of the marketing and distribution agreement with Sensible Medical Innovations Inc. for the marketing of the ReDS Pro device in the United States.

Intouch Insight Ltd. (TSXV:INX) reported that its Q2 revenue dropped 71% to \$1,460,149.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a lower open Friday following the release of Eurozone surveys indicating that the economic recovery has slowed in August.

CURRENCIES

The Canadian dollar is down 0.18 at 0.7565 (U.S.).

COMMODITIES

West Texas Intermediate crude oil slipped 0.9% at \$42.43 on expectations that rising COVID-19 cases will lead to falling fuel demand.

Gold fell 0.7% to \$1,932.80 an ounce.

Please email questions, comments or concerns to:

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