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CANADIAN ANALYSTS' CALLS

Keyera Corp. (TSX:KEY). Industrial Alliance Securities analyst Elias Foscolos raised his rating on the energy infrastructure stock to “Strong Buy” from “Buy,” while increasing his target price to \$29 per share from \$26, saying the Company's second-quarter results displayed “visible growth and resiliency.”

“Keeping the upside/math simple ... there is a lot of growth coming. We believe KEY represents the most attractive stock within the pure midstream space. Annualized EBITDA from Q2 is \$720 million. When

we factor in contributions from the Wapiti Phase II gas plant (Q4/20), Pipestone gas plant (Q3-Q4/20), and Wildhorse terminal (Q4/20) along with annualized cost savings, we feel comfortable with our 2021 estimate,” he said.

Goodfood Market Corp. (TSX:FOOD). Desjardins Securities analyst Frederic Tremblay resumed coverage of the stock by upping his target price to \$10 per share from \$7.50, while maintaining a "Buy" rating.

“We now value FOOD using an EV/revenue multiple of 1.75 times on our FY21 estimates (up from 1.25 times previously), which remains at a discount to HelloFresh,” the analyst wrote.

“This revised valuation multiple reflects our view that Goodfood should continue to benefit from the accelerating penetration of online food purchases in Canada and that recent/future initiatives (ie Flex ordering interface and investments in fulfilment technology and automation) should act as strong foundations for the company’s next leg of growth.”



U.S. ANALYSTS' CALLS

Thomson Reuters (NYSE:TRI). RBC Dominion Securities analyst Drew McReynolds increased his target price on the stock to US\$79 per share from US\$77, while keeping an "Outperform" rating, citing a higher adjusted EBITDA margin trajectory.

“Given the ongoing revenue resilience of the Big 3 segments and only a few COVID-19-driven ‘known unknowns’ remaining, we believe Thomson Reuters has the best earnings visibility in our coverage almost irrespective of the indirect COVID-19 scenario (i.e., economic recession/recovery) that we believe is far from fully playing out,” the analyst said.

GoDaddy Inc. (NYSE:GDDY). JP Morgan upgraded the stock to "Overweight" with a target price of \$110 per share.



STOCKS THAT MAY MOVE

TMX Group Limited (TSX:X) said it is raising its quarterly dividend by 6% to \$0.70 per share as the operator of the Toronto Stock Exchange saw its second-quarter revenue rise 4% to \$217.7 million.

Sylogist Ltd. (TSXV:SYZ) announced that it has been awarded a C\$2.6 million contract with the State of Iowa Department of Justice, which is set to expire in June 2024, but may be extended for up to two additional three-year terms at Iowa's option.

Enthusiast Gaming Holdings Inc. (TSX:EGLX) reported that it has agreed to acquire Omnia Media Inc. in a cash-and-stock transaction, which the Company claims will create the largest gaming media, eSports and entertainment platform in North America by users, with 300 million video game and eSports fans monthly.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a slightly higher open on Thursday following better-than-expected U.S. weekly jobless claims.

CURRENCIES

The Canadian dollar is down 0.10 at 0.7528 (U.S.).

COMMODITIES

West Texas Intermediate crude oil rose 0.2% to \$42.28.

Gold gained 1% to \$2,069.20 an ounce.

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