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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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**Calian Group Ltd. (TSX:CGY).** Desjardins Securities analyst Benoit Poirier increased his target price on Calian shares to \$68 from \$65, while maintaining a “Buy” rating, believing the Company's acquisition of Tallysman Wireless Inc. is “strategic, highly accretive and supports [its] strong M&A playbook.”

“We continue to be impressed by CGY’s robust growth opportunities and disciplined approach toward M&A,” he said.

“With management’s strong track record of

delivering both organic and inorganic growth (M&A playbook), we believe CGY is well-positioned to unlock shareholder value with its pristine balance sheet.”

**BSR Real Estate Investment Trust (TSX:HOM.UN).**  
Echelon Capital Markets analyst Frederic Blondeau raised his target price for BSR units to US\$12 from US\$11, while keeping his “Buy” rating, saying the owners of multi-family, garden-style residential properties is “well positioned for growth in 2021.”

“We do not expect HOM to make any new acquisitions during the remainder of 2020, and we now expect the REIT to acquire \$100 million in property in 2021, which could prove to be conservative,” the analyst wrote.



## **U.S. ANALYSTS' CALLS**

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**Workhorse Group Inc. (NASDAQ:WKHS).**  
Oppenheimer analyst Colin Rusch initiated coverage of the provider of drone-integrated electric vehicles

for last-mile delivery with an "Outperform" rating and a price target of \$23 per share, believing the Company is in a strong position to win the U.S. Postal Service contract for upgrading its delivery fleet of 165,000 vehicles, valued at \$6.3 billion.

“Workhorse’s HorseFly drone is the only Unmanned Aerial Systems (UAS) that can be launched remotely from a last-mile delivery vehicle,” Mr. Rusch said, adding that this advantage is protected by patents and can potentially lower last-mile delivery costs.

**Overstock.com, Inc. (NASDAQ:OSTK).** Bank of America initiated coverage on the stock with a "Neutral" rating and a \$78 per share target price.



## STOCKS THAT MAY MOVE

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**Laurentian Bank of Canada (TSX:LB)** reported a third-quarter profit of \$0.77 per diluted share, much better than the \$0.45 expected by analysts.

**Khiron Life Sciences Corp. (TSXV:KHRN)** announced an exclusive six-month distribution agreement with Rappi SAS, which will distribute Khiron's CPG product portfolio across Latin America through the Rappi platform.

**Equinox Gold Corp. (TSX:EQX)** said mining activities at its Los Filos Mine in Mexico have been suspended since September 3, 2020, as the result of an illegal road blockade by members of the nearby Carrizalillo community.

## **MARKETS**

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**S&P/TSX and U.S. equity futures** are pointing to a mixed open on Friday, following better-than-expected U.S. jobs data as the Big Tech selloff looks set to continue.

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## **CURRENCIES**

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**The Canadian dollar** is up 0.12 at 0.7630 (U.S.).

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## **COMMODITIES**

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**West Texas Intermediate crude oil** rose 0.4% at \$41.54.

Gold slipped 0.03% to \$1,937.20 an ounce.

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