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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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**Alamos Gold Inc. (TSX:AGI).** Desjardins Securities analyst Andrew Breichmanas initiated coverage on shares of the mid-tier gold miner with a “Buy” rating and a \$18.50 per share target price.

“The stock warrants a premium valuation for operating quality long-life mines in attractive jurisdictions and for its leadership on sustainability issues. As Young-Davidson demonstrates its ability to achieve anticipated production rates, costs and cash flow, we expect the focus to shift past current capital programs at La Yaqui Grande and Island Gold

to realizing value for the company's assets in Turkey and advancing Lynn Lake," he said.

**Village Farms International, Inc. (TSX:VFF).** Raymond James analyst Rahul Sarugaser raised his target price on the cannabis company to US\$20 per share from US\$14, while maintaining an "Outperform" rating, saying the Company's move to secure full ownership of its Pure Sunfarms joint venture "redoubles" his view of its "best-in-class" status in the Canadian cannabis sector.

"Pure Sunfarms (PSF) has been steadily growing its share of the Canadian cannabis market with its high-volume sales of low-cost, high-quality cannabis flower, and the recent introduction of 510 vape cartridges and bottled oils. According to our channel checks, PSF, for the first time, broke the Top 5 in adult-use cannabis sales during August 2020, displacing industry mainstays with much larger valuations," the analyst wrote.



## U.S. ANALYSTS' CALLS

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**Slack Technologies, Inc. (NYSE:WORK).** Citi analyst Walter Pritchard lowered his target price on the stock to US\$30 per share from US\$33.

“We rate Slack Technologies shares as Neutral with a High Risk profile because while we view the company’s product value proposition as very compelling, we think that the market valuation for Slack’s shares embeds relatively ambitious long-term growth expectations,” Mr. Pritchard said.

“Furthermore, the market for collaboration software tools is rapidly evolving and while Slack currently holds a lead over its competitors in the realm of messaging collaboration platform, its competitive position may be undermined over a longer period.”

**Vroom, Inc. (NASDAQ:VRM).** JP Morgan upgraded shares of the eCommerce platform for buying and selling used vehicles to "Overweight" with a \$65 per share target price.



## STOCKS THAT MAY MOVE

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**Pivot Technology Solutions, Inc. (TSX:PTG)** announced that it has agreed to be acquired by Computacenter plc for C\$2.60 per share in cash, or a total consideration of approximately C\$105.8 million.

**Great Bear Resources Ltd. (TSXV:GBR)** reported drill results from its flagship Dixie Project located in the Red Lake district of Ontario, which included 8.08 grams per tonne (g/t) gold over 37.70 metres.

**Freehold Royalties Ltd. (TSX:FRU)** said its President and CEO Thomas Mullane has resigned effective as of today.

## MARKETS

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**S&P/TSX and U.S. equity futures** are pointing to a sharply higher open on Wednesday as investors seemed poised to buy some of the recently beaten down tech stocks.

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## CURRENCIES

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The Canadian dollar is up 0.16 at 0.7570 (U.S.).

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## COMMODITIES

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West Texas Intermediate crude oil rose 1.9% at \$37.47 following an 8% drop on Tuesday.

Gold slipped 0.06% to \$1,942.10 an ounce.

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Please email questions, comments or concerns to:

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