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Morning Need to Know

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Written & curated by the Capital Ideas Media team



CANADIAN ANALYSTS' CALLS

Colliers International Group Inc. (TSX:CIGI). RBC Dominion Securities analyst Matt Logan raised his target price on Colliers shares to US\$96 from US\$85, while maintaining an “Outperform” rating with a “high conviction” designation following an “impressive” third-quarter.

“We believe our valuation methodology reflects the company’s global platform, a growing proportion of recurring earnings, Management’s 20-plus year public market track record, significant insider ownership, strong balance sheet, ample liquidity, and Colliers' overall franchise value,” he said.

Canadian Western Bank (TSX:CWB). Raymond James analyst Stephen Boland initiated coverage on the stock with an “Outperform” rating and a \$34 per share target price, seeing a “discounted” valuation as it undertakes a significant transformation.

“Over the past 10 years, CWB has traded at an average 1.50 times price to book multiple and typically has traded above 1.0 times. Currently, the stock is trading at 0.8 times. Although there is some uncertainty with market conditions, we believe that CWB is undervalued. Even if the stock moves only to 2021 ending book value of \$34.92 this is a sizable return for shareholders. Over the long term, this stock does not remain below BV for considerable periods of time,” the analyst wrote.



U.S. ANALYSTS' CALLS

Twilio Inc. (NYSE:TWLO). Piper Sandler analyst Brent Bracelin boosted his price target on shares of the cloud communications platform to \$365 from \$315.

“The top 10 customers (representing 14% of Twilio’s sales) on average are now spending \$25M annually, hinting at the scope of the opportunity longer-term to empower new DTC engagements for large enterprise brands,” Mr. Bracelin said.

“We remain buyers of TWLO based on the potential for revenue to expand to \$6B to \$10B within five years as the customer engagement platform of choice.”

lululemon athletica inc. (NASDAQ:LULU). Deutsche Bank upgraded the stock to "Buy" with a \$396 per share target price.



STOCKS THAT MAY MOVE

First National Financial Corporation (TSX:FN) said it will increase its annual dividend to \$2.10 per share from \$1.95 per share, in addition to paying a special dividend of \$0.50 per share on December 15, 2020 to shareholders of record as of November 30, 2020.

Cogeco Inc. (TSX:CGO) reported that its Q4 revenue rose 2.2% to \$624.2 million, while the Company increased its quarterly dividend to \$0.545 per share from \$0.475.

Else Nutrition GH Ltd. (TSXV:BABY) announced that its toddler products will launch in more than 380 U.S. retail locations in November 2020.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a sharply lower open Wednesday on fears of COVID-19 related lock downs, especially in Europe.

CURRENCIES

The Canadian dollar is down 0.57 at 0.7527 (U.S.).

COMMODITIES

West Texas Intermediate crude oil fell 4.7% at \$37.71 after the American Petroleum Institute said that U.S. crude and gasoline stocks rose by a larger-than-expected 4.6 million barrels.

Gold slipped 1.8% to \$1,877.30 an ounce.

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