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## Morning Need to Know

Getting you ready for your investing day

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Written & curated by the Capital Ideas Media team

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### CANADIAN ANALYSTS' CALLS

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**Jamieson Wellness Inc. (TSX:JWEL).** Canaccord Genuity analyst Tania Gonsalves upgraded the stock to “Buy” from “Hold,” while raising her target price to \$48 per share from \$35.75, following last week’s release of “impressive” third-quarter financial results and emphasizing “sustained” outperformance has turned her more “constructive.”

“When we initiated coverage at the end of last year, we were skeptical of JWEL’s ability to replicate its success in Canada, internationally,” she said.

“It has now consistently beat expectations for the past eight consecutive quarters and, due to the pandemic related shift to healthier living, has accelerated organic growth both domestically and internationally.”

**Toromont Industries Ltd. (TSX:TIH).** Canaccord Genuity analyst Yuri Lynk increased his target on the stock to \$96 per share from \$82, while maintaining a “Buy” rating.

“We continue to see long-term upside potential as there remain efficiencies to be realized with QM including rental and fully leveraging a common ERP,” the analyst wrote.

“Furthermore, the demand outlook for construction, mining, and power equipment, parts, and service is robust, and we note Caterpillar’s leading market share. In the near term, we believe Toromont is well positioned to book a large equipment and support package for the Cote gold mine, which could represent upside to our 2021 and 2022 estimates.”



## U.S. ANALYSTS' CALLS

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**Square, Inc. (NYSE:SQ).** BTIG analyst Mark Palmer boosted his rating on the payment stock to "Buy" from "Neutral" with a \$220 per share price target.

“We believe investors in grasping the extent to which the pandemic had been a game-changer with regard to the growth trajectory of Square’s Cash App should not overlook the extent of the progress made by its Cash App for Business product, which enables small businesses to accept payments from consumers using Cash App for which they pay the company a fee,” Mr. Palmer said, noting that this business generated \$2.9 billion in gross payment volume during the third quarter, up 322% year over year.

**TrueCar, Inc. (NASDAQ:TRUE).** JMP Securities analyst upgraded shares of the online car dealership to "Market Outperform" from "Market Perform" and established a \$6 price target.

“Strong traffic growth should continue for TrueCar, and it is “a leading indicator of dealer adds, and ultimately, revenue,” he wrote.

“TrueCar’s user experience has improved significantly over the last year.”



## STOCKS THAT MAY MOVE

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**Sleep Country Canada Inc. (TSX:ZZZ)** reported its best ever third quarter, as revenue rose 15% to \$32.4 million. The Company also said it will restore its \$0.195 per share dividend.

**CloudMD Software & Services Inc. (TSXVDOC)** announced that it will acquire Re:Function Health Group, a cash-flow positive rehabilitation clinic network with \$5.8 million in annual revenue and EBITDA margins that exceed 19%.

## MARKETS

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**S&P/TSX and U.S. equity futures** are pointing to a mixed open Tuesday as the Dow looks set to soar for a second day, while Big Tech is poised to struggle again.

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## CURRENCIES

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**The Canadian dollar is down 0.11 at 0.7677 (U.S.).**

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## **COMMODITIES**

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**West Texas Intermediate crude oil rose 0.8% at \$40.62.**

**Gold gained 1.2% to \$1,876.60 an ounce.**

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