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Morning Need to Know

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CANADIAN ANALYSTS' CALLS

Dye & Durham Limited (TSX:DND). Canaccord Genuity analyst Robert Young raised his target price on D&D stock to \$30 per share from \$28, while maintaining a “Buy” rating, saying the company is “walking the talk” and sees a “robust” M&A pipeline after better-than-anticipated Q1 results.

“Dye & Durham continues to be optimistic about the ability to grow through M&A. In fact, the company highlighted identifying, acquiring, integrating and operating businesses at the intersection of information services and workflow as their core business. The M&A pipeline continues to grow as

DND continues to grow its M&A team to handle the higher volume and ‘increased velocity’ of potential deals,” he said.

Canadian Apartment Properties Real Estate Investment Trust (TSX:CAR.UN). RBC Dominion Securities analyst Neil Downey upgraded the REIT to “Outperform” from “Sector Perform,” while increasing his target price to \$59 per unit from \$57.

“We believe the business is well-positioned, via its predominately mid-tier portfolio, to navigate 6-12 months of more trying operating conditions, ahead of what we expect will be stronger fundamentals heading into 2022,” the analyst wrote.



U.S. ANALYSTS' CALLS

Lyft, Inc. (NASDAQ:LYFT). Credit Suisse analyst Stephen Ju has an “Outperform” rating on the ride-sharing company with a \$66 per share price target.

“The highlight of the 3Q20 report was Lyft pulling

forward its potential timeline to profitability as cost reductions have now placed it in a position to be adjusted EBITDA positive,” Mr. Ju said.

Abeona Therapeutics Inc. (NASDAQ:ABEO). Cantor Fitzgerald analyst Kristen Kluska upgraded the stock to “Overweight” from “Neutral,” while maintaining a price target of \$4 per share.

“While we think it is difficult to put a price on in-house manufacturing capabilities, we are now including a \$50M pipeline placeholder for this facility,” she wrote, adding that Abeona Therapeutics is undergoing a strategic review and is “more likely to pursue a partnership or sale at this time.”



STOCKS THAT MAY MOVE

Manulife Financial Corp. (TSX:MFC) reported better-than-expected Q3 adjusted earnings of \$1.45 billion, or \$0.73 per share, following strong growth from its Asian and wealth and asset management businesses. The analyst consensus estimate was for \$0.70 per share.

TELUS (TSX:T) said it has launched a new division, TELUS Agriculture, which aims to help feed a growing global population by using technology to reduce food waste, increase crop yields and improve quality and safety by focusing on digitizing the world's food-supply system.

Loblaw Companies Limited (TSX:L) announced that it is increasing its quarterly dividend 6.3% to \$0.335 per share.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a mixed open Thursday on uncertainty over a rollout of a potential COVID-19 vaccine.

CURRENCIES

The Canadian dollar is down 0.12 at 0.7643 (U.S.).

COMMODITIES

West Texas Intermediate crude oil fell 0.6% at \$41.21 after the International Energy Agency lowered its oil demand outlook.

Gold gained 0.4% to \$1,868.50 an ounce.

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