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Morning Need to Know

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Written & curated by the Capital Ideas Media team



CANADIAN ANALYSTS' CALLS

BRP Inc. (TSX:DOO). RBC Dominion Securities analyst Steve Arthur upgraded BRP stock to “Outperform” from “Sector Perform,” while raising his target price to \$89 per share from \$75, pointing to market share gains, an expanding customer base and “solid” execution boosting “confidence in the sustainability of strong performance.”

“Our base case 5-year forecast points to approximately 16-per-cent EPS CAGR [earnings per share compound annual growth rate] through fiscal 2025, reflecting successful product launches, further market share gains, and solid execution,” he said.

“Applying the same (relatively conservative) multiples as in our base case, we derive a fiscal 2024 year-end share price level of \$122 — a strong 19-per-cent implied return CAGR.”

Dye & Durham Limited (TSX:DND). Raymond James analyst Stephen Boland initiated coverage on the legal cloud-based software and technology solutions provider with an “Outperform” rating and a target price of \$26 per share.

“DND, through organic growth and acquisitions has grown its revenue and EBITDA at an CAGR [compound annual growth rate] of 65 per cent and 107 per cent over the past 5 years. This is a positive ratio in our view as it demonstrate that DND is extracting synergies to drive the margins higher,” the analyst wrote.



U.S. ANALYSTS' CALLS

The ExOne Company

(NASDAQ:XONE). Oppenheimer initiated coverage on the 3D printing technology stock with an “Outperform” rating and a \$13 per share target price.

AngioDynamics, Inc. (NASDAQ:ANGO). Raymond James analyst Jayson Bedford upgraded the stock to “Strong Buy” from “Market Perform,” with an \$18 per share price target, saying the company offers the most compelling risk/reward in his small cap medical technology coverage.

Mr. Bedford views AngioDynamics as a “budding growth stock disguised as a value name.”



STOCKS THAT MAY MOVE

Superior Plus Corp. (TSX:SPB) shares could move higher Friday after Marquard & Bahls AG reported that it has increased its stake in the company to 10.01%.

Northern Vertex Mining

Corp. (TSX:NEE) announced record Q1 2021 production of 14,673 gold equivalent ounces, record revenue of \$26.8 million and record adjusted EBITDA of \$13.5 million from its 100% owned Moss Gold Mine in Arizona.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a higher open Friday as trading on both sides of the border is expected to be quiet with U.S. markets open for a half day following Thanksgiving.

CURRENCIES

The Canadian dollar is up 0.10 at 0.7692 (U.S.).

COMMODITIES

West Texas Intermediate crude oil fell 0.5% at \$45.48.

Gold slipped 0.1% to \$1,809.60 an ounce.

Please email questions, comments or concerns to:

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