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Morning Need to Know

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Written & curated by the Capital Ideas Media team



CANADIAN ANALYSTS' CALLS

VitalHub Corp. (TSXV:VHI). Canaccord Genuity analyst Doug Taylor initiated coverage on the stock with a “Buy” rating and \$4 per share target price.

“VitalHub is a consolidator of healthcare software assets that service the acute care, mental health and specialty healthcare markets, among others,” he said.

“The company’s management team and advisors boast experience from several other successful Canadian technology consolidation stories. As this

expertise is brought to bear in VitalHub's target markets, we expect continued strong accretion for shareholders. VitalHub is reasonably valued, at 3.6 times EV/NTM sales and 18.3 times NTM EBITDA, while healthcare IT valuations remain elevated. Our positive thesis on the name is based on closing the multiple gap as the company continues to roll out its dual-track organic and acquisitive growth strategy."

Curaleaf Holdings, Inc. (CSE:CURA). Canaccord Genuity analyst Matt Bottomley raised his target price on the U.S.-based cannabis stock to \$18.50 per share from \$16, while maintaining a "Speculative Buy" rating, following the Company's "strong" third-quarter results.

"Although lofty, we believe Curaleaf's industry-leading exposure and growth profile in five states that are committed/likely to implement adult-use cannabis in the coming year(s) (AZ, NJ, NY, PA, CT) justifies a premium valuation," the analyst wrote.



U.S. ANALYSTS' CALLS

Tesla Inc. (NASDAQ:TSLA). Morgan Stanley analyst Adam Jonas upgraded Tesla stock to “Overweight” from “Underweight,” while boosting his price target to \$540 per share from \$360, citing a “profound model shift” and anticipating increased revenue generation from high-margin software and services, in addition to its EV sales.

“To only value Tesla on car sales alone ignores the multiple businesses embedded within the company,” Mr. Jonas told *Bloomberg*.

TransDigm Group Incorporated (NYSE:TDG). Jefferies upgraded the aircraft components stock to “Buy,” with a \$710 per share price target, after the FAA lifted the U.S. grounding of the Boeing 737 MAX.



STOCKS THAT MAY MOVE

West Fraser Timber Co. Ltd. (TSX:WFT) said it will acquire Norbord Inc. (TSX:OSB) in an all-stock transaction valued at approximately C\$4.0

billion. Norbord shareholders will receive 0.675 of a West Fraser share for each Norbord share held.

TerrAscend Corp. (CSE:TER) reported record Q3 net sales that increased 90% year-over-year to \$51 million along with Adjusted EBITDA of \$17.8 million.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a lower open Thursday on rising global COVID-19 infections and increased restrictions.

CURRENCIES

The Canadian dollar is down 0.08 at 0.7634 (U.S.).

COMMODITIES

West Texas Intermediate crude oil fell 0.8% at \$41.50.

Gold slipped 0.8% to \$1,860.50 an ounce.

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