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A Note to Subscribers: There will be no **Morning Note** published on **December 31** and **January 1**, due to the holidays. There will also be no **Weekly Digest** this

week (December 29).

Happy Holidays from Capital Ideas Media!

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Morning Need to Know

Getting you ready for your investing day

December 30, 2020

Written & curated by the Capital Ideas Media team



CANADIAN ANALYSTS' CALLS

Parkland Corporation (TSX:PKI). Industrial Alliance Securities analyst Elias Foscolos increased his target price on the stock to \$48 per share from \$46, while maintaining a “Buy” rating, projecting “substantially more growth than before” for the company.

“Over the last year and despite COVID-19, Parkland has supercharged its acquisition strategy in the USA by making five acquisitions,” he said.

“By closely examining these acquisitions from a strategic and financial perspective, we have concluded that Parkland potentially has more mid-term growth than previously believed.”

Ayr Strategies Inc. (CSE:AYR.A). Echelon Capital Markets analyst Andrew Semple raised his target price on the cannabis stock to \$53 per share from \$43, while reiterating his “Buy” rating and “Top Pick” status, as he sees “huge” upside potential for the company following a pair of US acquisitions.

“We continue to view our target price as conservatively positioned given the upside potential to our financial forecasts, spare cash at the ready for investment, and the conservative valuation parameters used in our DCF model. However, failure to close any of the six pending acquisitions could negatively impact our outlook,” the analyst wrote.



U.S. ANALYSTS' CALLS

Snap Inc. (NYSE:SNAP). Goldman Sachs analyst Heath Terry boosted his target price on the social media stock to \$70 per share from \$47, while maintaining a “Buy” rating.

“A number of tech innovations and product partnerships Snap has announced since it reported third-quarter results Oct. 20 and a favorable macroeconomic backdrop increase the likelihood of above-consensus revenue growth in the fourth quarter and beyond,” said Mr. Terry.

Beam Global (NASDAQ:BEEM). Maxim analyst Tate Sullivan bumped his target price on the sustainable technology stock up to \$90 per share from \$45, while keeping a “Buy” rating.

He expects Beam shares “will anticipate many positive future announcements, including potential US federal spending on EV infrastructure, sponsorship deals, additional Electrify America orders, patent approvals, more government regulations supporting EV purchases, and Beam's EV Standard product launch, among others.”



STOCKS THAT MAY MOVE

Dye & Durham Limited (TSX:DND) said it has agreed to acquire a majority stake in Courthouse Solutions Inc, which the Company said will accelerate the adoption of its end-to-end court records and case management solutions.

Onex Corporation (TSX:ONEX) announced that it has acquired Falcon Investment Advisors, LLC, a US private credit manager with about US\$3.8 billion of assets under management.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a higher open Wednesday after the Dow, S&P 500 and Nasdaq all hit intraday record highs on Tuesday.

CURRENCIES

The Canadian dollar is up 0.20 at 0.7821 (U.S.).

COMMODITIES

West Texas Intermediate crude oil rose 0.9% at \$48.42.

Gold gained 0.02% to \$1,883.30 an ounce.

Please email questions, comments or concerns to:

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