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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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**Lightspeed POS Inc. (TSX:LSPD).** CIBC World Markets analyst Todd Coupland raised his target price on the stock to \$80 per share from \$67, while maintaining an “Outperformer” rating, following the Company's second significant U.S. acquisition in a month.

“Our thesis is based on: 1) the SMB [small and medium-sized business] market for POS innovation is large with a low cloud adoption rate, 2) Lightspeed’s platform advantages render it a top choice, and 3) market adoption has been pulled forward by COVID-19,” he said.

**FLYHT Aerospace Solutions Ltd. (TSXV:FLY).** Lake Street Capital analyst Jaeson Schmidt initiated coverage on the stock with a “Buy” rating and \$1.50 target.

“We believe Flyht Aerospace Solutions is positioning itself to emerge from the current environment with top-line growth and improving profitability,” the analyst wrote.

“We view the appointment of former CEO Bill Tempany as interim CEO and the strategic shift to focusing on SaaS revenue as key developments being overlooked by investors. We acknowledge the airline industry is navigating a challenging backdrop and are not assuming an immediate hockey stick-like snapback. However, we think the stock’s decline (down 53 per cent year-to-date vs. the R2K’s rise of 10 per cent) and current valuation (5 times 2022 EPS) only reflects the well-known near-term headwinds from the macro without any appreciation for how the transition to a more SaaS-based revenue stream will impact the P&L.”



## U.S. ANALYSTS' CALLS

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**Asana, Inc. (NYSE:ASAN).** Piper Sandler analyst Brent Bracelin upgraded the stock to “Overweight” from “Neutral,” while increasing his price target to \$33 per share from \$25, saying the Company could become an “indirect beneficiary” of accelerating digital growth, given its integration with several third-party products that support remote work.

Asana appears to be positioned as “an indirect beneficiary helping orchestrate digital work for all of the major collaboration platforms,” Mr. Bracelin said.

“We recommend growth investors swap a portion of the WORK gains into ASAN based on a favorable risk-reward.”

**Silvergate Capital Corporation (NYSE:SI).** Craig-Hallum initiated coverage on the bank specializing in digital currency deposits with a “Buy” rating and a

\$50 per share price target.



## STOCKS THAT MAY MOVE

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### **The Descartes Systems Group Inc.**

(TSX:DSG) reported better-than-expected Q3 2021 financial results, which saw its revenue rise 5% to US\$87.5 million and its earnings per share surge 36% to US\$0.15.

**Converge Technology Solutions Corp. (TSXV:CTS)** announced that it has acquired US-based Workgroup Connections, Inc. for US\$1.1 million.

Workgroup had trailing twelve month revenue of C\$14.7 million for the period ending September 30, 2020. CTS expects the deal to be immediately accretive on an adjusted EBITDA basis.

**WSP Global Inc. (TSX:WSP)** said it has agreed to acquire Enterra Holdings Ltd., the holding company of Golder Associates, for US\$1.14 billion in cash.

## MARKETS

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**S&P/TSX and U.S. equity futures** are pointing to a mixed open Thursday as investors focus on U.S. stimulus talks.

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## **CURRENCIES**

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**The Canadian dollar** is down 0.02 at 0.7740 (U.S.).

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## **COMMODITIES**

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**West Texas Intermediate crude oil** fell 1.0% at \$44.84.

**Gold** gained 0.9% to \$1,845.70 an ounce.

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