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Morning Need to Know

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Written & curated by the Capital Ideas Media team



CANADIAN ANALYSTS' CALLS

goeasy Ltd. (TSX:GSY). Desjardins Securities analyst Gary Ho raised his target price on the stock to \$99 per share from \$89 with a “Buy” rating.

“Our investment thesis is predicated on: (1) GSY has been able to successfully weather the pandemic and remains well-insulated with its loan protection insurance program; (2) management has shifted its focus more toward offence, suggesting growth through organic initiatives and M&A is likely near-term; and (3) with scale, the business could consistently generate mid-20-per-cent ROE,” he said.

IMV Inc. (TSX:IMV). Leede Jones Gable analyst Douglas Loe initiated coverage on the biotech stock with a “Speculative Buy” rating and \$10.50 per share target price.

“The firm’s flagship technology platform is the lipid-based water-free injectable DPX platform, which is currently led by the survivin peptide-based formulation DPX-Survivac that is still targeting several high-profile oncology markets in ongoing Phase II testing,” the analyst wrote.

“DPX-COVID-19 ranks among the top three most advanced Canadian COVID-19 vaccine developers: The company was among the earliest of Canadian biotech firms selected by the Canadian Government for funding as it relates to the firm’s preclinical stage SARS-COV-2 vaccine DPX-COVID-19. To date the firm has received \$10 million from the government for efforts relating to this vaccine candidate. IMV expects to advance the asset into formal Phase I/II trials before end-2020.”



U.S. ANALYSTS' CALLS

Palo Alto Networks Inc. (NYSE: PANW). RBC Capital Markets analyst Matthew Hedberg upgraded the stock from “Sector Perform” to “Outperform,” while boosting his price target to \$380 per share from \$292, saying the Company is well-positioned in the cybersecurity space.

“Additionally, in a post-COVID-19 world that moves 'Faster to the Future', we believe security transformations often precede digital transformations and while we remain bullish on next-gen security vendors, we increasingly believe PANW is in a strong position to consolidate security spend, which could also be aided by the increase in recent cyber attacks,” Mr. Hedberg said.

ElectraMeccanica Vehicles Corp. (NASDAQ: SOLO). Stifel analyst J. Bruce Chan initiated coverage on the stock with a “Buy” rating and \$9 per share price target.

He anticipates compound annual sales growth to

exceed 25% in both the passenger and commercial electric vehicle segments over 10 years as he thinks the company “has carved out a defensible niche in the underserved commuter EV market.”



STOCKS THAT MAY MOVE

WELL Health Technologies Corp. (TSX:WELL) announced that it will acquire Adracare, an omni-channel practice management platform serving over 6,800 healthcare practitioners, in consideration for C\$4.75 million in cash. WELL expects Adracare to generate annualized revenue of about C\$2 million and be profitable on an EBITDA basis.

EMERGE Commerce Ltd. (TSXV:COM) reported Q3 revenue that surged 196% to \$2.2 million along with Adjusted EBITDA of \$62,196.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a higher open Thursday following significant progress

in US stimulus talks.

CURRENCIES

The Canadian dollar is up 0.21 at 0.7871 (U.S.).

COMMODITIES

West Texas Intermediate crude oil rose 0.4% at \$48.03.

Gold gained 1.2% to \$1,881.70 an ounce.

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