



Invest like a pro, with the pros.



www.capitalideasmedia.com

Morning Need to Know

Getting you ready for your investing day

December 9, 2020

Written & curated by the Capital Ideas Media team



CANADIAN ANALYSTS' CALLS

People Corporation (TSXV:PEO). Desjardins Securities analyst Gary Ho upgraded the stock to “Buy” from “Hold,” while increasing his target price to \$13 per share from \$10.25, saying the Company's change in its stance on M&A is “noteworthy” and sees People as a “prime” takeover candidate over the medium term.

“We believe as PEO moves from a defensive stance to more offence, particularly around M&A, the share price should benefit. We view the dip [Monday] following mixed 4Q results and softer-than-expected organic growth as an attractive buying

opportunity,” he said.

Dye & Durham Limited (TSX:DND). Scotia Capital analyst Paul Steep raised his target price on the stock to \$35 per share from \$28 with a “Sector Outperform” recommendation.

“Our view is that the firm’s financial results will continue to be fueled by its organic growth and integration of acquisitions (e.g., Property Information Exchange [PIE], Stanley Davis Group, Atsource Solutions) that have been completed during the past year. We believe that DND’s existing mix of business and geographic markets offers the potential for ongoing acquisitions given that legal information and software markets remain fragmented,” the analyst wrote.



U.S. ANALYSTS' CALLS

The Walt Disney Company (NYSE:DIS). KeyBanc analyst Brandon Nispel initiated coverage on DIS stock with an “Overweight” rating and \$177 per

share price target.

The analyst said that the Company's rapid rise in streaming highlights its breadth of content, expansive reach, and technology capabilities that leads Disney to be a top global streaming provider. He added that Disney arguably has advantages in that area over Netflix.

Constellation Brands Inc. (NYSE:STZ). Wells Fargo initiated coverage on the alcoholic beverages and cannabis stock with an “Overweight” rating a price target of \$250 per share.

“Strong Beer growth has been clouded by Wine & Spirits. With asset sales in W&S coming soon, this should change. This potentially makes STZ a company with sustainable +HSD organic sales growth, a big deal, in our view. These stocks are rewarded in valuation,” the analyst said.

Regarding the company's cannabis upside, he said: “It's been a bumpy road, but the prize is potentially big and STZ has the best exposure among traditional CPG companies. You don't need cannabis to make the stock attractive, in our view, but it does

expose STZ to a multi-year growth category.”



STOCKS THAT MAY MOVE

Whitecap Resources Inc. (TSX:WCP) announced that it will acquire **TORC Oil & Gas Ltd. (TSX:TOG)** in a \$565-million, all-stock agreement. TORC shareholders will receive 0.57 of a Whitecap share for each of TORC share held.

Dollarama Inc. (TSX:DOL) reported that its Q3 same-store sales rose 7.1% and the Company said it will increase its quarterly dividend by 6.8% to \$0.047 per share.

Boyd Group Services Inc. (TSX:BYD) said it has acquired 10 repair centers and one intake center in southern California.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a mixed open Wednesday on COVID-19 vaccine rollout optimism and stimulus talk hopes.

CURRENCIES

The Canadian dollar is up 0.17 at 0.7818 (U.S.).

COMMODITIES

West Texas Intermediate crude oil rose 0.2% at \$45.71.

Gold slipped 0.8% to \$1,860.70 an ounce.

Please email questions, comments or concerns to:

[*customercare@capitalideasresearch.com*](mailto:customercare@capitalideasresearch.com)

Access, insight and ideas.

Capital Ideas Media Team

www.capitalideasmedia.com



buy any services or securities. You further agree that neither Capital Ideas Research will be liable for any losses or liabilities that may be occasioned as a result of the information or commentary provided in the letter. By accessing the site and reading this note, you accept and agree to be bound by and comply with the terms and conditions set out herein. If you do not accept and agree to the terms, you should not use this site or accept this email.

CIR is not registered as an adviser under the securities legislation of any jurisdiction of Canada and provides the Information pursuant to an exemption from the registration requirements that is available in respect of generic advice. The recommendations contained on the site and in this email are not tailored to the needs of particular persons and may not be appropriate for you depending on your financial position or investment goals or needs. You should apply your own judgment in making any use of the Information, especially as the basis for any investment decision. Prior to making any investment decision, we recommend that you seek outside advice from a qualified and registered investment advisor.

In no event will CIR be responsible or liable to you or any other party for any damages of any kind arising out of or relating to the use of, misuse of or inability to use this site and email. The Information is directed only at persons resident in Canada. Nothing in this site shall constitute an offer or solicitation to anyone in the United States of America or any jurisdiction where such offer or solicitation is not authorized or to any person to whom it is unlawful to make such a solicitation. If you choose to access this site or email from outside of Canada, you acknowledge that the Information is intended for use by persons resident in Canada only.

This is not an investment advisory, and should not be used to make investment decisions. Information in CIR is often opinionated and should be considered for information purposes only. No stock exchange anywhere has approved or disapproved of the information contained herein. There is no express or implied solicitation to buy or sell securities. The writers and editors of CIR may have positions in the stocks discussed above and may trade in the stocks mentioned. Don't consider buying or selling any stock without conducting your own due diligence.

Copyright © 2016 Capital Ideas Research, All rights reserved.

You are receiving this email because you are part of our investment network.

This email was sent to <<Email Address>>

[why did I get this?](#) [unsubscribe from this list](#) [update subscription preferences](#)

Capital Ideas Research · HSBC Bank Place · 10250 101 Street Suite 1803 · Edmonton, Alberta T5J 3P4 · Canada