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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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**Wishpond Technologies Ltd. (TSXV:WISH).** Beacon Securities analyst Gabriel Leung increased his target price on the stock to \$3 per share from \$2.50, while reasserting his “Buy” rating, following WISH's recent acquisition of BC-based Invigo Media Corp.

“In our opinion, this transaction is very positive for several reasons. First, Invigo’s financial and takeout metrics are both very attractive and we expect the acquisition to be immediately accretive to Wishpond. Second, Invigo introduces a new vertical (healthcare) to Wishpond and also helps to accelerate Wishpond’s product roadmap by adding new functionality. And

lastly, Invigo will be able to leverage Wishpond's sales and managed services capacity to accelerate its own sales growth," he said.

**Xebec Adsorption Inc. (TSXV:XBC).** National Bank analyst Rupert Merer resumed coverage of Xebec with an "Outperform" rating and price target of \$9 per share, up from \$6.50 following a period of restriction.

"Xebec has increased its emphasis on hydrogen with acquisition of HyGear," the analyst wrote.

"The deal, when coupled with the agreement to acquire Inmatec, should provide an avenue for organic growth and cross selling opportunities."



## **U.S. ANALYSTS' CALLS**

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**Applied Materials Inc. (NASDAQ:AMAT).** Needham analyst Quinn Bolton boosted his price target to \$110 per share from \$82, while keeping a "Buy" rating on the stock, naming the Company his top

semiconductor capital equipment pick for 2021.

“We expect the DRAM and foundry/logic segments will lead WFE growth and the NAND segment will lag in 2021-2022, resulting in a WFE mix that plays to AMAT's strength,” Mr. Bolton said.

**Extra Space Storage, Inc. (NYSE:EXR).** Truist analyst Ki Bin Kim raised his target price on the stock to \$125 per share from \$105.

He cited the continued momentum in the sector's pricing power during December, with net rents rising 19.7% relative to last year and improving on the three-month average of 16.7%.



## STOCKS THAT MAY MOVE

**Brookfield Property Partners L.P. (TSX:BPY.UN)** could be set to go private after Brookfield Asset Management Inc. (TSX:BAM.A) offered to acquire the remaining BBY units that it does not already own for

a price of US\$16.50 per unit.

**Fiera Capital Corporation (TSX:FSZ)** said it will sell its Bel Air Investment Advisors and Wilkinson Global Asset Management businesses for a combined price of approximately C\$81 million.

## **MARKETS**

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**S&P/TSX and U.S. equity futures** are pointing to a higher open Monday on optimism that the COVID-19 vaccines will provide a lift to the global economy in 2021.

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## **CURRENCIES**

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**The Canadian dollar** is up 0.26 at 0.7883 (U.S.).

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## **COMMODITIES**

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**West Texas Intermediate crude oil** fell 0.6% at \$48.24.

**Gold** gained 2.3% to \$1,938.90 an ounce.

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