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Morning Need to Know

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Written & curated by the Capital Ideas Media team



CANADIAN ANALYSTS' CALLS

Tecsys Inc. (TSX:TCS). Raymond James analyst Steven Li initiated coverage on the stock with an “Outperform” recommendation and a target price of \$70 per share, as he sees a new supply chain investment cycle emerging with the COVID-19 pandemic has “an accelerant.”

“The e-commerce boom ... has left many customers needing a more complete and agile supply chain system at a time when they are still running on systems from Y2K,” he said.

“Tecsys’ recurring cloud revenues growth has

started to accelerate ahead of a new supply chain investment cycle. Tecsys' cloud-recurring revenues grew 5 per cent year-over-year in fiscal 2019 and 14 per cent year-over-year in F2020 before exploding to 29 per cent year-over-year in 1H21."

Nomad Royalty Company Ltd. (TSX:NSR). Raymond James analyst Brian MacArthur initiated coverage on the stock with an "Outperform" rating and a \$1.80 per share target price.

"Nomad's royalty/streaming portfolio offers meaningful growth as GEO production is expected to grow to about 40 per cent to about 25 Koz in 2021 with the start-up of Blyvoor and higher production from stream/royalties acquired during 2020. In 2022, we expect Woodlawn to provide additional GEO growth," the analyst wrote.

"Longer term, Nomad also has potential growth from a number of royalties/streams on numerous development assets such as Robertson and Troilus. Finally, Nomad has a strong balance sheet and pays an annual dividend of 2 cents per share, representing around 2-per-cent dividend yield."



U.S. ANALYSTS' CALLS

Rapid7, Inc. (NASDAQ:RPD). Truist analyst Joel Fishbein raised his target price on the security software stock to \$95 per share from \$72 while maintaining a “Buy” rating.

“The company is in a very strong position with their SEIM offering and in the emerging SOAR market driven by strong demand for their IDR, AppSec, Connect, and DivvyCloud products,” Mr. Fishbein said.

NeoGenomics, Inc. (NASDAQ:NEO). Truist analyst Sandy Draper initiated coverage on the stock with a “Buy” rating and a \$65 per share price target.

He wrote that as the only “one stop shop” for oncology testing, NeoGenomics should benefit from the “large, growing” oncology lab testing market and its test pipeline heading in 2021.



STOCKS THAT MAY MOVE

Canadian Pacific Railway Limited (TSX:CP) reported better-than-expected Q4 financial results, as the Company said volumes steadily improved through the quarter.

Rogers Communications Inc. (TSX:RCI.B) announced better-than-expected Q4 earnings even as media sales weighed on its overall revenue.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a mixed open Thursday as the NASDAQ is set to fall on some disappointing tech earnings.

CURRENCIES

The Canadian dollar is down 0.32 at 0.7778 (U.S.).

COMMODITIES

West Texas Intermediate crude oil fell 0.3% at \$52.72.

Gold slipped 0.4% to \$1,841.60 an ounce.

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