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Morning Need to Know

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Written & curated by the Capital Ideas Media team



CANADIAN ANALYSTS' CALLS

Boralex Inc. (TSX:BLX). Scotia Capital analyst Justin Strong raised his target price on the renewable energy stock to \$59 per share from \$46.25 with a “Sector Outperform” rating.

“Boralex growth comes into view, further announcements expected. We’re confident that Boralex will organically achieve its 2023 guidance of 2800MW of installed capacity, \$140-million-\$150-million of discretionary free cash flow and a payout ratio in the range of 40-60 per cent,” he said.

“With 450MW of capacity left to be secured, we

expect further announcements in the coming year, with the majority coming from greenfield developments.”

Blackline Safety Corp. (TSXV:BLN). Canaccord Genuity analyst Doug Taylor increased his target price to \$10 per share from \$7.50, while maintaining a “Buy” rating on the stock, saying it’s “lining up to be a breakout year” for BLN.

“While Blackline shares have appreciated in recent months, we believe the stock still has upside potential as the company executes against expectations for a significant reacceleration in growth after a COVID-19-impacted F2020,” the analyst wrote.

“This acceleration is supported in part by the broader availability of its new G7 EXO product – available now in North America as of yesterday – and its positive potential implications on Blackline’s addressable market, ASPs and margins. Our F2021 estimates are largely unchanged, calling for 70-per-cent overall revenue growth, and we are introducing F2022 estimates that reflect a further 43-per-cent top-line expansion and the return of more ‘normal’ sales environments.”



U.S. ANALYSTS' CALLS

SolarEdge Technologies Inc. (NASDAQ:SEDG). Morgan Stanley analyst Stephen Byrd initiated coverage on the stock with an “Overweight” rating and a price target of \$354 per share, saying the company is a leader in the global solar PV inverter market and has forayed into the storage, electro-mobility (electrical vehicles), and energy management markets.

Mr. Byrd said his bullish rating reflects “a wide economic moat in the global solar space that will continue to drive strong growth at healthy margins, a sizable total addressable market, strong cash generation and multiple expansion.”

PayPal Holdings, Inc. (NASDAQ:PYPL). BTIG analyst Mark Palmer upgraded the digital payments stock to “Buy” from “Neutral” with a \$300 per share price target, saying the accelerating shift toward digital payments due to the COVID-19 pandemic has likely

steepened PayPal's long-term growth trajectory.

“This is evident from the company's announcement in October that its 333 million active users would be able to buy, hold and sell Bitcoin and other cryptocurrencies using their PayPal digital wallets,” he wrote.



STOCKS THAT MAY MOVE

Intel Corp. (NASDAQ:INTC) reported better-than-expected Q4 financial results and said it expects its Q1 revenue and profit to come in above Wall Street expectations. The chip maker also plans to raise its quarterly dividend by 5%.

Aurora Cannabis Inc. (TSX:ACB) announced a US\$125 million bought deal financing at a price of US\$10.45 per unit.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a lower open Friday as pandemic concerns weigh following a record-breaking week for Big Tech.

CURRENCIES

The Canadian dollar is down 0.45 at 0.7867 (U.S.).

COMMODITIES

West Texas Intermediate crude oil fell 2.4% at \$51.84.

Gold slipped 1% to \$1,848.10 an ounce.

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