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Morning Need to Know

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Written & curated by the Capital Ideas Media team



CANADIAN ANALYSTS' CALLS

Medical Facilities Corporation (TSX:DR). Industrial Alliance Securities analyst Chelsea Stellick upgraded the stock to “Buy” from “Speculative Buy” with an \$8.60 per share target price.

“We anticipate that the U.S. will have a decreasingly COVID-19 susceptible population through 2021, making each month less risky than the last with respect to elective surgery and other non-essential services,” she said.

“Over the course of 2020, Medical Facilities (MFC) has better equipped itself to support caseloads

during the pandemic. Ambulatory surgical centres (ASCs) can provide an alternative treatment site should case volumes continue to rise, and hospital capacity become strained. MFC has made strategic moves to be in a better position to withstand the continued impacts of COVID-19, such as robust screening and testing processes and increased access to PPE and medical supplies.”

Whitecap Resources Inc. (TSX:WCP). Scotia Capital analyst Jason Bouvier boosted his price target on the energy stock to \$6 per share from \$2.50 with a “Sector Perform” rating.

“We believe the cumulative \$1.1 billion in transactions provide WCP with the critical mass and operational overlap necessary to lower its cost structure. In addition, we believe the increased scale will help attract institutional investor interest,” the analyst wrote.



U.S. ANALYSTS' CALLS

DraftKings Inc. (NASDAQ:DKNG). Morgan Stanley analyst Thomas Allen upgraded the sports betting and iGaming stock to “Overweight” from “Equal Weight” and raised his price target to \$60 per share from \$39.

“While stay-at-home tailwinds likely helped, the strength in iGaming has extended well beyond the early casino closures, suggesting acquired customers will continue playing and sports betting revenues beat our 4Q expectations despite a weaker sports calendar,” Mr. Allen said.

1Life Healthcare Inc. (NASDAQ:ONEM). William Blair analyst Ryan Daniels sees 1Life as a potential derivative beneficiary from the administration of COVID-19 vaccines and has an “Outperform” rating on the stock.

“The company's support for vaccines in New York, Seattle and the San Francisco area, coupled with its plans to provide complimentary services to qualifying patients, could increase sales from vaccinations and serve as a bit of a Trojan-horse marketing campaign to acquire new members,” he wrote.



STOCKS THAT MAY MOVE

QMX Gold Corp (TSXV:QMX) said it has agreed to be acquired by Eldorado Gold in a cash-and-stock deal valued at C\$0.30 per QMX share.

Drone Delivery Canada Corp. (TSXV:FLT) announced that it is in discussions with various Federal and Provincial Government agencies and Canadian logistics providers to hopefully participate in the country's COVID-19 vaccine distribution plans.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a higher open Thursday on continued U.S. stimulus hopes.

CURRENCIES

The Canadian dollar is up 0.08 at 0.7924 (U.S.).

COMMODITIES

West Texas Intermediate crude oil fell 0.5% at \$53.02.

Gold gained 0.3% to \$1,871.60 an ounce.

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