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Morning Need to Know

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Written & curated by the Capital Ideas Media team



CANADIAN ANALYSTS' CALLS

Capital Power Corporation (TSX:CPX). Desjardins Securities analyst Bill Cabel initiated coverage on the 5.5% dividend-yielding power producer with a “Buy” recommendation and a target price of \$42 per share, calling it an “ESG/sustainable winning story.”

“There is solid current/growing renewables exposure, with the remainder of the company’s portfolio an ESG ‘diamond in the rough’ which offers significant re-rate potential through emissions reduction/elimination — first stop: removing coal by 2023,” he said.

“An eventual hydrogen or carbon capture solution, potentially eliminating emissions from natural gas, should drive further significant upside.”

GURU Organic Energy Corp. (TSX:GURU). Laurentian Bank Securities analyst Nauman Satti raised his target price on the organic energy drink maker to \$19 per share from \$15 with a “Hold” rating.

“Guru published its quarterly results for the first time as a public company and the results did not disappoint with a revenue beat of 11 per cent and year-over-year growth of 51 per cent. The growth stemmed from the Quebec market, reinforcing our view of the brand’s strong acceptance there,” the analyst wrote.

“The company is still in the early stages of pursuing its expansion outside of Quebec, albeit cash of \$30-million remains available to aid such efforts. We believe the execution of expansion remains critical to the story; success similar to the Quebec market (13-per-cent-plus market share) can result in high double-digit revenue growth for a number of years.”



U.S. ANALYSTS' CALLS

Etsy Inc. (NASDAQ:ETSY). KeyBanc analyst Edward Yruma boosted his price target on the online marketplace to \$235 per share from \$180 while maintaining an “Overweight” rating on the stock.

Mr. Yruma thinks management's new initiatives to grow GMS and a focus on operational discipline should position Etsy well going forward.

Mitek Systems Inc. (NASDAQ:MITK). Maxim analyst Allen Klee initiated coverage on the digital identity verification provider with a “Buy” rating and \$25 per share price target.

“The company should benefit from the shift to mobile check deposits & identity verification,” he wrote.

“Mitek's mobile check imaging is highly profitable, while mobile identification offers faster SaaS growth, forecasting 10% and 13% revenue growth over the

next two fiscal years.”



STOCKS THAT MAY MOVE

The Valens Company Inc. (TSX:VLNS) announced that it has agreed to acquire edibles manufacturer LYF Food Technologies Inc. in a cash-and-stock transaction valued at C\$24.9 million, plus up to an additional C\$17.5 million payable upon the business achieving certain earn-out EBITDA milestones.

K2 Gold Corporation (TSXV:KTO) reported assays for the final five reverse circulation holes drilled at the Dragonfly zone within its 100% owned Mojave property in California, which included 30.5 metres of 7.2 grams per tonne (g/t) gold from surface.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a mixed open Monday as the NASDAQ is poised to climb ahead of some Big Tech earnings this week.

CURRENCIES

The Canadian dollar is up 0.12 at 0.7865 (U.S.).

COMMODITIES

West Texas Intermediate crude oil rose 0.3% at \$52.41.

Gold gained 0.3% to \$1,861.70 an ounce.

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