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Morning Need to Know

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Written & curated by the Capital Ideas Media team



CANADIAN ANALYSTS' CALLS

Lightspeed POS Inc. (TSX:LSPD). RBC Dominion Securities analyst Paul Treiber upgraded the stock to “Outperform” from “Sector Perform,” while raising his target price \$120 per share from \$90, saying the rollout of new value-added services will spark the Company's organic growth.

“Lightspeed is barely scratching the surface of monetizing new value-added services,” he said.

“We estimate that payment revenue contributed \$25 million or 14 per cent of TTM [trailing 12-month]

revenue, but penetration is only single digit percentage of total GTV. Capital and Lightspeed's Supplier Network have effectively zero penetration currently. Value-added services boost Lightspeed's economics, address an unfilled customer need, and strengthen Lightspeed's moat/competitive advantages."

GDI Integrated Facility Services Inc.

(TSX:GDI). Scotia Capital analyst Michael Doumet initiated coverage on the maintenance and janitorial services stock with a "sector outperform" rating and a \$54 per share target price.

"Since its IPO, GDI has generated strong shareholder returns (20 per cent per year)," the analyst wrote.

"With organic growth expected to re-accelerate, a multi-year runway for consolidation, and multiple expansion that we think is in the fifth or sixth inning – we expect continued solid returns."



U.S. ANALYSTS' CALLS

Silicon Labs (NASDAQ:SLAB). Needham analyst Rajvindra Gill boosted his price target to \$195 per share from \$150, while keeping a “Buy” rating on the stock.

Mr. Gill said he remains positive on Silicon Labs' competitive positioning in the IoT market, adding that the Company's timing business is a beneficiary of the transition to 5G.

Cree, Inc. (NASDAQ:CREE). Cowen analyst Jeff Osborne upgraded the stock to “Outperform” from “Market Perform,” while hiking his price target to \$150 per share from \$90.

He wrote that its device platform remains underappreciated and he also sees significant upside to the silicon carbide and gallium nitride markets, adding that the Company is also well capitalized on solving the bandwidth and cost challenges facing the implementation of 5G and electric vehicles.



STOCKS THAT MAY MOVE

BMO Financial Group (TSX:BMO) reported a Q1 2021 adjusted profit of \$3.06 per share, handily beating the analyst consensus estimate of \$2.12 per share.

Score Media and Gaming Inc. (TSX:SCR) said it has filed an application to list its shares on the Nasdaq Global Select Market but plans to continue trading on the Toronto Stock Exchange.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a mixed open Tuesday as the tech stock selloff looks set to resume ahead of U.S. Federal Reserve chair Jerome Powell's testimony before Congress.

CURRENCIES

The Canadian dollar is up 0.03 at 0.7928 (U.S.).

COMMODITIES

West Texas Intermediate crude oil rose 0.7% at \$62.11.

Gold gained 0.04% to \$1,809.10 an ounce.

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