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Morning Need to Know

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February 11, 2021

Written & curated by the Capital Ideas Media team



CANADIAN ANALYSTS' CALLS

FirstService Corporation (TSX:FSV). Raymond James analyst Frederic Bastien increased his target price on the real estate services stock to US\$160 per share from US\$155 with an “Outperform” rating.

“FirstService’s two operating segments demonstrated throughout 2020 they can vigorously cut costs in the face of economic disruption and still seize on emerging revenue opportunities,” he said.

“In 2H20, these came courtesy of a record-setting storm season and a red-hot housing market. Given its unwavering promise of service excellence and

record liquidity levels, we can comfortably say FSV will exit the pandemic in a strengthened competitive position.”

Absolute

Software Corporation (TSX ABST). Canaccord Genuity analysts raised their target price on the cybersecurity stock to US\$20 per share from \$16, while maintaining a “Buy” rating, saying they “remain bullish on Absolute’s long-term growth drivers.”

“We believe Absolute Software has unique technology advantages, a large and growing TAM, and a strong SaaS business model. Absolute’s key technology differentiator is its undeletable endpoint defenses, with its patented persistence technology embedded in the firmware or BIOS of 26 PC OEMs; in total, over 500M PC and mobile devices have shipped with Absolute’s software embedded in it,” the analysts wrote.

“Absolute’s endpoint resilience solution is emerging as a critical capability in a time when the industry is redefining the modern endpoint computing architecture.”



U.S. ANALYSTS' CALLS

Sumo Logic Inc. (NASDAQ:SUMO). Rosenblatt analyst Blair Abernethy initiated coverage on the cloud computing stock with a “Buy” rating and a \$46 per share price target.

Sumo is an “early leader in next-generation cloud-native monitoring platforms,” Mr. Abernethy said, as he believes Sumo should be able to grow its business in the 20% and higher range “for the next several years.”

OneMain Holdings, Inc. (NYSE:OMF). Northland analyst Mike Grondahl hiked his price target on the stock to \$60 per share from \$45, while keeps an “Outperform” rating, after the Company reported better-than-expected non-GAAP EPS and announced a \$3.50 special dividend.

He also increased his FY21 non-GAAP EPS estimate to \$7.13 from \$6.50, following the report and the

Company's commentary.



STOCKS THAT MAY MOVE

Inter Pipeline Ltd. (TSX:IPL) has received a hostile takeover bid from Brookfield Infrastructure Partners L.P. (TSX:BIP.UN) valued at C\$16.50 per share. Brookfield Infrastructure current owns nearly 20% of IPL.

Seven Generations Energy Ltd. (TSX:VII) said it has agreed to be acquired by ARC Resources Ltd. (TSX:ARX) in an all-stock transaction valued at approximately \$8.1 billion. Seven Generations investors will receive 1.108 common shares of ARC for each Seven Generations share held.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a higher open Thursday as U.S. Federal Reserve chair Jerome Powell signaled that the Fed won't even

consider removing stimulus until the country is fully through the pandemic.

CURRENCIES

The Canadian dollar is up 0.15 at 0.7888 (U.S.).

COMMODITIES

West Texas Intermediate crude oil fell 0.6% at \$58.32.

Gold gained 0.05% to \$1,843.70 an ounce.

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