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## Morning Need to Know

Getting you ready for your investing day

February 18, 2021

Written & curated by the Capital Ideas Media team

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### CANADIAN ANALYSTS' CALLS

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**Score Media and Gaming Inc. (TSX:SCR).** Canaccord Genuity analyst Matthew Lee boosted his target price on the digital media and sports betting stock to \$6 per share from \$2.50 with a “Buy” rating.

“SCR shares have seen a significant upsurge throughout F21 due to a potent tandem of a) increased momentum around OSB/iGaming and b) a significant positive revaluation of small-cap growth names,” he said.

“Despite this, we believe that SCR still has upside as the company unlocks the potential associated with

online sports betting (OSB) and iGaming across Canada and the U.S. Given the regulatory progress in Canada and the imminent launch of SCR's iGaming platform, we reassess what we see as the vast opportunities ahead of the firm with an in-depth examination of the North American total addressable market (TAM)."

**Bausch Health Companies Inc. (TSX:BHC).** RBC Dominion Securities analyst Douglas Miehme upgraded the health care products provider to "Outperform" from "Sector Perform," while hiking his target price to US\$42 per share from US\$26.

"Bausch management plans to spin-off the Bausch + Lomb eye care business and potentially raise B+L equity and/or divest assets to pay down debt, which we believe could occur by H1/22," the analyst wrote.

"At the same time, as the business rebounds from COVID-19 and with several revenue growth drivers in place, we estimate organic EBITDA and balance sheet improvements in 2021 and beyond. We see significant valuation upside over the next 12 months when taking into account the improving financial

outlook as well as the implications and timing of the potential deleveraging transactions.”



## U.S. ANALYSTS' CALLS

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**Amazon.com Inc. (NASDAQ:AMZN).** Citi analyst Jason Bazinet increased his target price on the eCommerce giant to US\$3,750 per share from US\$3,600, while maintaining a “Buy” rating, calling it his “favourite Internet stock.”

“We see eight reasons to remain bullish on Amazon. 1) U.S. eCommerce penetration rates are just 20 per cent leaving ample room for growth. 2) Amazon is maintaining share within the U.S. eCommerce market. 3) Around 70 per cent of Amazon’s revenues come from the U.S.. But, for the first time in 10 years, International dollar growth eclipsed U.S. dollar growth. 4) Amazon is rapidly shifting from a B2C products company into a (higher margin) B2B services company. 5) With the exception of Ads, Street estimates look reasonable. 6) Street EBIT margins also appear achievable (particularly once COVID costs fade). 7) ROICs remain healthy and well

above the firm's WACC. 8) If Amazon's equity does not move over the next three years, the firm will be valued at its lowest multiple since 2013 on both EV-EBITDA and levered FCF multiples," Mr. Bazinet said.

**Palantir Technologies Inc. (NYSE:PLTR).** Jefferies analyst Brent Thill maintained his "Buy" rating on the Big-Data intelligence software stock with a \$40 per share price target, after the Company reported a top and bottom line beat in Q4 along with "robust" large deal metrics and said it is targeting \$4B or more in 2025 revenues.

He wrote that Palantir is "a highly unique story for long-term investors" given that he thinks its growth sustainability at significant scale, and "aggressive profitability ramp," puts the stock "in rarified air" among software companies.



**STOCKS THAT MAY MOVE**

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**Waste Connections, Inc. (TSX:WCN)** reported better-than-expected Q4 financial results, with revenue of \$1.4 billion and adjusted net income coming in at \$178.6 million.

**goeasy Ltd. (TSX:GSY)** said it will increase its annual dividend 47% to \$2.64 per share.

## **MARKETS**

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**S&P/TSX and U.S. equity futures** are pointing to a lower open Thursday as traders fear higher future inflation.

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## **CURRENCIES**

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**The Canadian dollar** is up 0.15 at 0.7889 (U.S.).

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## **COMMODITIES**

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**West Texas Intermediate crude oil** rose 0.6% at \$61.53.

**Gold** gained 0.4% to \$1,780.00 an ounce.

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