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## Morning Need to Know

Getting you ready for your investing day

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Written & curated by the Capital Ideas Media team

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### CANADIAN ANALYSTS' CALLS

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**Colliers International Group Inc. (TSX:CIGI).** BMO Nesbitt Burns analyst Stephen MacLeod raised his target price on the real estate investment management company to US\$125 per share from US\$83 with an “Outperform” rating.

“We believe the stock is undervalued both versus peers and on a standalone basis (SOTP valuation pushes \$116-136). Colliers is well positioned to participate in a recovery, in light of its solid competitive position, diversification, liquidity, technology investments, and entrepreneurial culture,” he said.

**Chemtrade Logistics Income Fund (TSX:CHE.UN).**

Desjardins Securities analyst David Newman upgraded the 8.4% yielding industrial chemicals and services provider to “Buy” from “Hold,” while hiking his target price to \$9 per unit from \$5.75, as he sees “emerging green shoots.”

“We forecast (Q4) adjusted EBITDA of \$47 million, driven by a more constructive outlook on merchant and ultra-pure acid, stable water solutions products, and early signs of recovery in the chlor-alkali market (especially HCl), offset by the COVID-19 impact on driving activity, specialty chemicals and sodium chlorate,” the analyst wrote.

“The share price should rally ahead of an improvement in fundamentals toward 2H21.”



**U.S. ANALYSTS' CALLS**

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**Datadog, Inc. (NASDAQ:DDOG).** Needham analyst Jack Andrews increased his price target on the

monitoring and security platform for cloud applications to \$141 per share from \$109, while maintaining a “Buy” rating on the stock, after the Company reported a “strong” Q4 as revenue and earnings topped estimates.

“The company's deals for an application security vendor and a log data pipeline company should result in new capabilities that will create further leverage amid the growing demand for DevSecOps tools,” Mr. Andrews said.

He added that Datadog also reported record metrics for new logo annual recurring revenue as well as new logo growth.

**TransUnion (NYSE:TRU).** Jefferies analyst Hamzah Mazari upgraded the global information and insights company to “Buy” from “Hold,” while boosting his price target to \$115 per share from \$92.

“The company's opportunities in healthcare, fraud and insurance, which collectively make up about 25%+ of the U.S. business, are being missed or underappreciated by the market,” he wrote.

The analyst also noted that channel checks indicate

that FinTech, where the company is “over-indexed” compared to peers, should ramp in 2021.



## STOCKS THAT MAY MOVE

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**Dye & Durham Limited (TSX:DND)** reported a 96% year-over-year rise in its Q2 revenue to \$33.7 million along with a 96% surge in adjusted EBITDA to \$17.1 million. The Company also projected 75% growth in its adjusted EBITDA for Q3.

**Alcanna Inc. (TSX:CLIQ)** said it has agreed to sell 19 convenience-format liquor stores in British Columbia to Otter Farm and Home Co-operative for \$80.8 million.

## MARKETS

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**S&P/TSX and U.S. equity futures** are pointing to a higher open Tuesday on continued COVID-19 vaccine rollout optimism.

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## CURRENCIES

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**The Canadian dollar is up 0.03 at 0.7915 (U.S.).**

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## **COMMODITIES**

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**West Texas Intermediate crude oil rose 0.6% at \$59.83.**

**Gold slipped 0.3% to \$1,817.70 an ounce.**

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