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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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**Skylight Health Group Inc. (TSXV:SHG).** Raymond James analyst Rahul Sarugaser initiated coverage on the services and technology company, which focuses on U.S. multi-specialty primary healthcare networks, with an “Outperform” rating and a \$2.25 per share target price, as he expects Skylight to “materially boost its top line during the next few quarters.”

“According to our revenue estimates, SHG trades at 5.5 times and 4.6 times 2022 and 2023 EV/Revenue, respectively, representing a 10-26-per-cent discount to peers,” he said.

“As such, we derive an average EV/Revenue valuation of \$2.23 per share, which we round, and derive a Target Price of \$2.25 per share. Given that this represents a 25-per-cent premium to SHG’s current share price at the time of writing, we ascribe an Outperform rating.”

**Andlauer Healthcare Group Inc. (TSX:AND).** Stifel Nicolaus Canada analysts increased their target price on the stock to \$52.50 per share from \$46.50, while maintaining a “Buy” rating, after the Company announced a \$114.7 million acquisition of 100% of Skelton Canada and 49% of Skelton U.S., a temperature-controlled healthcare products transportation business with domestic Canadian, U.S. and cross boarder services.

“We see solid strategic rationale as this takes out one of AND's Canadian Specialized Transportation competitors and marks AND's inaugural move into the highly fragmented U.S. 3PL market. No synergies have been disclosed, however we believe there will be operational efficiencies and opportunities for cross-selling Healthcare Logistics to Skelton customers,” the analysts wrote.



## U.S. ANALYSTS' CALLS

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**Sprout Social, Inc. (NASDAQ:SPT).** Canaccord analyst David Hynes raised his price target on the provider of cloud-based social media management software to \$77 per share from \$50, while keeping a “Buy” rating on the stock, saying the Company saw acceleration into year end which bodes well for a bright 2021.

Mr. Hynes believes the Company's new cohorts will be fertile ground for expansion as they age, which should bring durability of growth.

### **BigCommerce Holdings**

**Inc. (NASDAQ:BIGC).** KeyBanc Capital Markets analyst Josh Beck upgraded the SaaS eCommerce platform to “Overweight” from “Sector Weight,” while maintaining a \$75 per share price target, saying the Company's enterprise momentum seems underappreciated, which could lend upside in 2021 and beyond.

“We estimate subscription ARR growth has risen to

the 30%+ level aided by new logos, which prompts higher 2021 and 2022 estimates as we expect these trends to persist as retailers modernize eCommerce platforms with elevated urgency following a multi-year acceleration of eCommerce adoption,” he wrote.



## STOCKS THAT MAY MOVE

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**TD Bank Group (TSX:TD)** announced a Q1 2021 adjusted profit of \$1.83 per share, beating the analyst consensus estimate of \$1.49 per share. Its revenue for the quarter, meanwhile, inched up to \$10.81 billion from \$10.61 billion a year earlier.

**Tecsys Inc. (TSX:TCS)** reported record Q3 revenue that rose 19% to \$31.9 million, while SaaS revenue for the quarter surged 89% year over year to \$4.7 million.

## MARKETS

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S&P/TSX and U.S. equity futures are pointing to a mixed open Thursday as tech stocks look set for another day of selling.

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## CURRENCIES

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The Canadian dollar is up 0.22 at 0.8014 (U.S.).

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## COMMODITIES

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West Texas Intermediate crude oil rose 0.5% at \$63.53.

Gold slipped 0.6% to \$1,787.40 an ounce.

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