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Morning Need to Know

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Written & curated by the Capital Ideas Media team



CANADIAN ANALYSTS' CALLS

Information Services Corporation

(TSX:ISV). Raymond James analyst Stephen Boland increased his target price on the registry and information management services stock to \$27 per share from \$22 with an “Outperform” rating.

“Despite a strong 4Q, indicating the resiliency of the business model, management remains cautious of volumes due to COVID and won’t be providing guidance for the year as yet. We believe that growth in 2021 and 2022 will improve, which should continue to generate higher free cash flow and support the dividend,” he said.

Green Thumb Industries Inc. (CSE:GTII). Canaccord Genuity analyst Matt Bottomley thinks the U.S. cannabis stock continues to warrant a premium valuation after another quarterly beat, seeing the Company as one of the top players in the cannabis sector on execution, revenues and profitability.

He raised his target price on GTII to \$52 per share from \$47 while maintaining a “Speculative Buy” rating.

“Once again, the company’s leading positions in both Illinois (a market that has already grown to run-rate sales of US\$1.4 billion) and Pennsylvania were the primary growth drivers for the period,” the analyst wrote.

“Although quarter-over-quarter same-store growth came down to 6 per cent (from 18 per cent in Q3), this was largely to be expected given the seasonally slower Q4 months, substantial rebounds in NV and MA in Q3, and steadily increasing COVID-19 cases during the period. However, the company saw its branded wholesales increase by 31 per cent quarter-over-quarter (in line with 33 per cent in Q3), which

once again helped drive its overall top line to an all-time high.”



U.S. ANALYSTS' CALLS

AdaptHealth Corp. (NASDAQ: AHCO). Truist analyst David MacDonald initiated coverage on the provider of home medical equipment, supplies, and related services with a “Buy” rating and a \$48 per share price target.

Mr. MacDonald said the company is well positioned within the “attractive and sizable” home medical equipment market that is offering a total addressable market value of nearly \$60 billion.

He is also positive on AdaptHealth's broad product offering, high levels of recurring revenue, expanding target market, and strong product diversification.

NeoPhotonics Corporation
(NYSE:NPTN). Rosenblatt Securities analyst Ryan Koontz upgraded the optical communications

stock to “Buy” from “Neutral” while boosting his target price to \$16 per share from \$12.

“NeoPhotonics appears uniquely well-positioned to benefit from the upcoming transition from embedded coherent optics to pluggables,” he wrote.

“We are confident NPTN should benefit from optical component sales to many ZR module manufacturers and see upside opportunity for NPTN to secure secondary share of ZR modules to hyperscale customers in 2H21.”



STOCKS THAT MAY MOVE

Chubb Limited (NYSE:CB) announced an unsolicited proposal to acquire The Hartford (NYSE:HIG) for \$65 per share, a 13.2% premium to Hartford's closing price on Thursday.

New Look Vision Group Inc. (TSX:BCI) said it has agreed to be acquired by a group of investors,

including the Caisse de dépôt et placement du Québec, for \$50 per share in cash.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a higher open Friday as U.S. 10-year Treasury yields eased.

CURRENCIES

The Canadian dollar is down 0.01 at 0.8008 (U.S.).

COMMODITIES

West Texas Intermediate crude oil rose 0.4% at \$60.21.

Gold gained 0.3% to \$1,738.00 an ounce.

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