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Morning Need to Know

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March 24, 2021

Written & curated by the Capital Ideas Media team



CANADIAN ANALYSTS' CALLS

Dye & Durham Limited (TSX:DND). Canaccord Genuity analyst Robert Young increased his target price on the cloud-based software and technology solutions provider to \$60 per share from \$53, while maintaining a “Buy” rating on the stock.

“Although the Idox deal did not materialize, we believe DND has a robust pipeline of targets that range from legal SaaS players to registries. The bought deal proceeds provide ample dry powder that can be used to opportunistically acquire assets as they become available,” he said.

“We believe Dye & Durham will remain acquisitive with ample balance sheet strength and a robust pipeline of targets to aggressively chase growth.”

Neo Performance Materials Inc.

(TSX:NEO). Canaccord Genuity analyst Yuri Lynk raised his target price to \$25 per share from \$20, while reiterating a “Buy” rating on the advanced industrial materials stock, following the release of the Company's better-than-expected Q4 2020 financial results.

“Results came in significantly ahead of expectations on the back of a sharp rebound in automotive and industrial end-markets driving higher volumes and prices in the Magnequench and Chemicals and Oxides segments,” the analyst wrote.

“We believe Neo’s ability to capture higher volumes and prices speaks to its wide competitive moat and pricing power. The Company is exposed to global megatrends such as the electrification of automobiles, tighter air, GHG, and wastewater emission standards, and industrial automation. A strong management team, \$70 million of net cash, and a 2.0-per-cent dividend yield, only add to an already attractive investment case.”



U.S. ANALYSTS' CALLS

Applied Molecular Transport Inc. (NASDAQ:AMTI). Jefferies analyst Chris Howerton hiked his price target on the biopharma stock to \$75 per share from \$38, while keeping a “Buy” rating on the shares, following recent meetings with the Company's management team.

Based on the meetings, Mr. Howerton added RA into his 2021 revenue estimates, increased his view on the odds of success for UC and CD indications to 45% and 35%, respectively, and raised his view of the platform value to \$500M from \$100M previously.

Score Media and Gaming Inc. (NASDAQ:SCR). Credit Suisse analyst Benjamin Chaiken initiated coverage on the digital media and sports betting products stock with an “Outperform” rating and a target price of US\$49 per share.

“SCR should be in a leadership position in Canada.

We think that the Canadian sports betting total addressable market could reach \$4-7-billion, and given SCR is one of the most well-known media brands in the country, we think it has the ability to capture 20-per-cent-plus share in OSB and 5-10-per-cent share in iGaming, representing a potential \$500-900-million revenue opportunity,” he wrote.

“The Company is also part of the fast-growing OSB and iGaming market in the United States (with market access in 13 states), and should increase share leveraging the media app for low cost customers acquisition, strong retention, and an integrated betting/media experience which is not widely available.”



STOCKS THAT MAY MOVE

Intel Corporation (NASDAQ:INTC) outlined plans for a \$20 billion manufacturing expansion with the goal of becoming a significant player in global foundry capacity, challenging Taiwan Semiconductor and Samsung Electronics.

Boyd Group Services Inc. (TSX:BYD) reported Fiscal 2020 sales that fell 8.5% to \$2.1 billion while net earnings for the year decreased 10% to \$57.7 million, as COVID-19 impacted results.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a higher open Wednesday as U.S. 10-Year Treasury yields stabilize.

CURRENCIES

The Canadian dollar is down 0.09 at 0.7953 (U.S.).

COMMODITIES

West Texas Intermediate crude oil rose 2.3% at \$59.08.

Gold gained 0.2% to \$1,729.10 an ounce.

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