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Morning Need to Know

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Written & curated by the Capital Ideas Media team



CANADIAN ANALYSTS' CALLS

Lassonde Industries Inc. (TSX:LAS.A). Desjardins Securities analyst Frederic Tremblay increased his target price on Canada's largest producer of fruit juices and drinks to \$220 per share from \$210, while keeping a “Buy” recommendation on the stock, citing its “impressive track record and outlook at a cheap valuation.”

“Growth in sales and adjusted EBITDA was stronger than expected in 4Q as Lassonde continues to reap the benefits of internal initiatives, M&A and strong demand,” he said.

Mr. Tremblay thinks Lassonde's 2021 capex plan is "driven by retailers' demand and the likelihood that single-serve formats will regain popularity (vs larger formats) once COVID-19 restrictions are eased/lifted in various sectors of the economy. This new capacity underpins our expectation that sales growth will accelerate in 2022."

Fortis Inc. (TSX:FTS). iA Capital Markets analyst Elias Foscolos maintained his "Buy" rating and \$58 per share target price on the rate-regulated utility stock.

"We believe the Company currently offers the best upside in the sector on a risk-adjusted basis with favourable fundamentals including (a) 6-per-cent dividend growth with a conservative payout ratio, (b) stable forward estimates, and (c) sector-leading ESG score," the analyst wrote.



U.S. ANALYSTS' CALLS

Amazon.com Inc. (NASDAQ:AMZN). BofA Securities analyst Justin Post maintained his "Buy" rating on

Amazon stock with a \$4,150 per share price target, saying ongoing B2B momentum could unlock \$200 billion to \$600 billion in stock value.

“We think B2B has emerged to be a key category, and Amazon appears well-positioned with improving, same-day, fulfillment capabilities and an active, competitive, 3P marketplace,” Mr Post said.

He estimates Amazon can grow B2B Gross Merchandise Volume to \$31 billion in 2021 and this would translate to \$17 billion in revenue.

Oscar Health Inc. (NYSE:OSCR). BofA analyst Kevin Fischbeck initiated coverage on the health insurer with a “Buy” rating and a price target of \$39 per share.

He wrote that Oscar Health has good visibility into growing revenues 30%-40%+ per year organically for the next several years, and achieve Insurance segment profitability by 2023.

The analyst added that there is plenty of white space left for geographic expansion to continue and that Oscar Health is also poised to benefit from legislative

tailwinds.



STOCKS THAT MAY MOVE

West Fraser Timber Co. Ltd. (TSX:WFG) announced that it is ramping up production at its Dudley, Georgia lumber mill and Chambord, Quebec oriented strand board mill, with the new site at Dudley expected to be fully operational by the end of the second quarter of 2021. Over the next several years, Dudley's annual production capacity will increase by 170 million board feet to 270 million board feet.

Ritual Superfoods Inc. (CSE:RSF) said its premium brand of functional superfoods will launch in Rite Aid stores throughout the U.S. in Q2 and Q3.

MARKETS

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

continue to climb.

CURRENCIES

The Canadian dollar is down 0.17 at 0.7926 (U.S.).

COMMODITIES

West Texas Intermediate crude oil fell 1.8% at \$60.44.

Gold slipped 1.5% to \$1,689.20 an ounce.

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