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Morning Need to Know

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Written & curated by the Capital Ideas Media team



CANADIAN ANALYSTS' CALLS

Element Fleet Management Corp. (TSX:EFN). Scotia analyst Phil Hardie increased his target price on the pure-play automotive fleet manager to \$16 per share from \$14.50, while maintaining his “Sector Outperform” rating.

“The transition to Battery Electric Vehicles (BEV) across commercial fleets is likely to create attractive growth opportunities for leading fleet management and leasing companies,” he said.

“The transition for passenger vehicles is likely to accelerate over the coming years ... We believe the

shift to BEV across commercial fleets is likely to create attractive growth opportunities for leading fleet management and leasing companies, although the composition of services and assets financed is likely to change.”

Rritual Superfoods Inc. (CSE:RSF). Clarus Securities analyst George Ulybyshev has a “Speculative Buy” rating on the stock and a \$1.50 per share target price, saying the health and wellness products company should see a 4x revenue boost by 2022, especially after announcing that its products will be sold in up to 1,000 Rite Aid retail stores across the United States.

“We believe that the Company’s ability to solidify commitments to its brand of products from a large retail chain early on is a clear sign of retailer confidence in the quality of Rritual’s products and its supply chain. It is also a big vote of confidence in the Company’s management team and its ability to get products to market,” the analyst wrote.

“We also continue to see substantial upside potential to our current revenue forecast, driven mainly by additional North American store penetration, online expansion, and the launch of new product lines.”



U.S. ANALYSTS' CALLS

Apple Inc. (NASDAQ:AAPL). UBS analyst David Vogt upgraded Apple shares to “Buy” from “Neutral,” while raising his price target to \$142 per share from \$115, saying its stock price isn't currently reflecting the option value of the company's likely entry into the auto market.

“Although Apple is not the first mover, its significant resources should enable the company to be a 'fast follower' in time for the steep portion of the S-shaped adoption curve, similar to the iPhone launch in 2007,” Mr. Vogt said.

National Storage Affiliates Trust (NYSE:NSA). Wells Fargo analyst Todd Stender bumped his price target on the owner of self storage properties up to \$45 per share from \$39, while keeping an “Overweight” rating on the stock.

The analyst wrote that he is “encouraged” by the

Company's solid Q4 results along with the positive momentum that has continued into Q1 this year.



STOCKS THAT MAY MOVE

Microsoft Corporation (NASDAQ:MSFT) announced that it was awarded a contract to deliver more than 120,000 HoloLens augmented reality headsets to the U.S. Army that could be worth up to \$21.88 billion over the next 10 years.

Brookfield Property Partners L.P. (TSX:BPY.UN) has agreed to be acquire by its parent company, as Brookfield Asset Management Inc. (TSX:BAM.A) sweetened its offer to buy the remaining stake in its commercial real estate business to \$18.17 per unit from \$16.50 previously.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a higher open Thursday as tech stocks look set to start

Q2 on a high note.

CURRENCIES

The Canadian dollar is down 0.18 at 0.7943 (U.S.).

COMMODITIES

West Texas Intermediate crude oil rose 0.4% at \$59.42.

Gold slipped 0.07% to \$1,714.40 an ounce.

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