

Tuesday's analyst upgrades and downgrades

DAVID LEEDER

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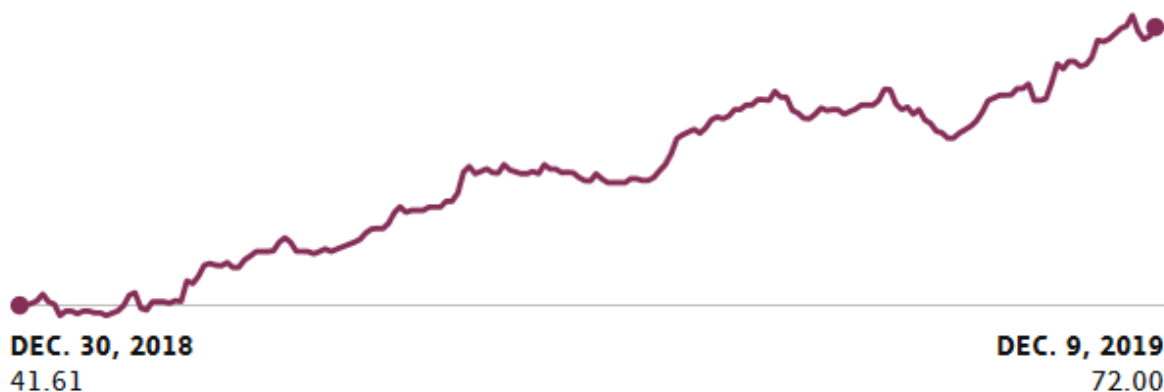
Following the release of “strong” fourth-quarter results, Laurentian Bank Securities analyst Yashwant Sankpal said **Mainstreet Equity Corp. (MEQ-T)** is “delivering sector-leading FFO [funds from operations] growth despite mediocre economic conditions.”

“MEQ continues to deliver strong operating results, announcing its sixth consecutive quarter of double digit year-over-year FFO/share growth, a feat very few Canadian real estate companies have been able to pull,” he said. “And this growth is achieved when MEQ’s largest market, Alberta is experiencing a relatively lukewarm economic environment, highlighting the success of MEQ’s unique capital allocation and repositioning strategy. The AB rental market continues to improve, albeit slowly but surely, and should accelerate MEQ’s FFO growth further. And in spite of MEQ’s historical track record of value creation, MEQ trades at a 5 times discount to its peers because of its low trading liquidity, smaller market cap, and its exposure to Western Canada.”

With an unchanged “buy” rating, Mr. Sankpal hiked his target to \$81 from \$68. The average on the Street is \$71.50.

MAINSTREET EQ J 72.00 +30.39 (73.04%)

YEAR TO DATE



SOURCE: BARCHART