MORNING NEWS CALL

Powered by Reuters

CANADA EDITION | Wednesday, November 11, 2026



TOP NEWS

EXCLUSIVE-Military-linked Chinese university bought Nvidia H200 chips despite US blacklist, records show
A Chinese university with deep ties to the People's Liberation Army bought Nvidia's powerful H200 AI chips last month despite being on a US export blacklist, procurement records show, highlighting gaps in Washington's efforts to curb China's access to advanced technology.

CoreWeave targets 2028 profitability as AI demand surges
CoreWeave said on Tuesday it would become profitable on an adjusted basis in the first half of 2028, as the AI cloud company sought to reassure investors that strong demand and customer commitments will support its debt-fueled expansion.

Canada's Barrick Mining files for IPO of North American business in New York
Canada's Barrick Mining filed on Tuesday for the initial public offering of its North American business in New York, in what is seen as one of the most anticipated public offerings among gold miners in recent years.

Canada's NVRO Metals raises $24.7 million to fund critical metals hub in Australia
Canada's NVRO Metals said on Tuesday it had raised C$35 million to help fund a planned critical metals hub in Australia's Northern Territory aimed at extracting metals from mining waste through its proprietary technology.

Fairfax likely to exit India's IIFL Finance, sources say
Canada's Fairfax Financial Holdings plans to sell its nearly 11% stake in Indian non-bank lender IIFL Finance, two people familiar with the discussions said.

BEFORE THE BELL

Canada stock futures advanced as **gold** and **oil** prices rebounded from sharp declines, while stronger-than-expected results from CoreWeave revived optimism about AI and helped **US stock futures** recover.

European shares rose, with the STOXX 600 nearing a record high on strong forecasts from Siemens Energy and CoreWeave. **Japan's Nikkei** gained for a third straight session, as economic data and earnings reports boosted confidence in AI-related stocks.

In currency markets, the **US dollar** strengthened against most major currencies, extending gains after stronger-than-expected US inflation data and hawkish comments from Federal Reserve officials raised expectations for an interest rate increase next month.

STOCKS TO WATCH

• **Barrick Mining Corp**: The company filed on Tuesday for the initial public offering of its North American business in New York, in what is seen as one of the most anticipated public offerings among gold miners in recent years. American Barrick Gold will be listed on the New York Stock Exchange under the symbol ABGC, according to filings with the US Securities and Exchange Commission. Goldman Sachs, BofA Securities and RBC Capital Markets are underwriters of the IPO, the filings said. Mark Hill, who will be the CEO of American Barrick Gold, said on Monday that the IPO would be launched by early next year.

• **Fairfax Financial Holdings Ltd**: The company plans to sell its nearly 11% stake in Indian non-bank lender IIFL Finance, two people familiar with the discussions said. The sale is intended to unlock funds for Fairfax's purchase of a 60% stake in IDBI Bank from India's federal government and the Asian country's largest insurer. To fund part of the deal, Fairfax is looking to complete the IIFL Finance exit "soon", one of the people said.

• **NVRO Metals Ltd**: The company said on Tuesday it had raised C$35 million to help fund a planned critical metals hub in Australia's Northern Territory aimed at extracting metals from mining waste through its proprietary technology. The raised cash will help NVRO complete its acquisition of Northern Territories Resources (NTR), owner of the hub. Its proprietary process uses small amounts of nitric acid as a catalyst to break sulfide bonds in tailings and free metals like gold, silver and copper. NVRO will pay A$14.6 million to or through NTR's deed administrators, expecting the deal to be closed by November 13.

GRAPHIC

After US market shake-out, signs suggest too soon to say worst is over

A US stock market shake-out has investors sifting through data to judge whether the selloff is over. Early indicators say it is too soon to sound the all-clear.

ANALYSTS' RECOMMENDATION

• **Chorus Aviation Inc**: Scotiabank raises target price to C$42 from C$37, citing stronger non-CPA businesses, the SkyCare acquisition and expectations for growth in 2027 after three years of declines.

• **Equinox Gold Corp**: National Bank of Canada cuts target price to C$22 from C$23, considering lower production forecasts for 2026 and 2027 due to operational challenges at key mines.

• **Pet Valu Holdings Ltd**: Desjardins raises target price to C$28 from C$26, citing better-than-expected same-store sales growth driven by improved product sales and successful commercial initiatives, with potential for stronger earnings growth in 2027.

COMPANIES REPORTING RESULTS

Nov 11:

Bird Construction Inc: Expected Q3 earnings of 91 Canadian cents per share
Boyd Group Services Inc: Expected Q3 earnings of 85 cents per share
CAE Inc: Expected Q2 earnings of 26 Canadian cents per share
Cargojet Inc: Expected Q3 earnings of 84 Canadian cents per share
CGI Inc: Expected Q4 earnings of C$2.30 per share
Franco-Nevada Corporation: Expected Q3 earnings of $1.94 per share

OR Royalties Inc: Expected Q3 earnings of 28 cents per share
Power Corporation of Canada: Expected Q3 earnings of C$1.61 per share

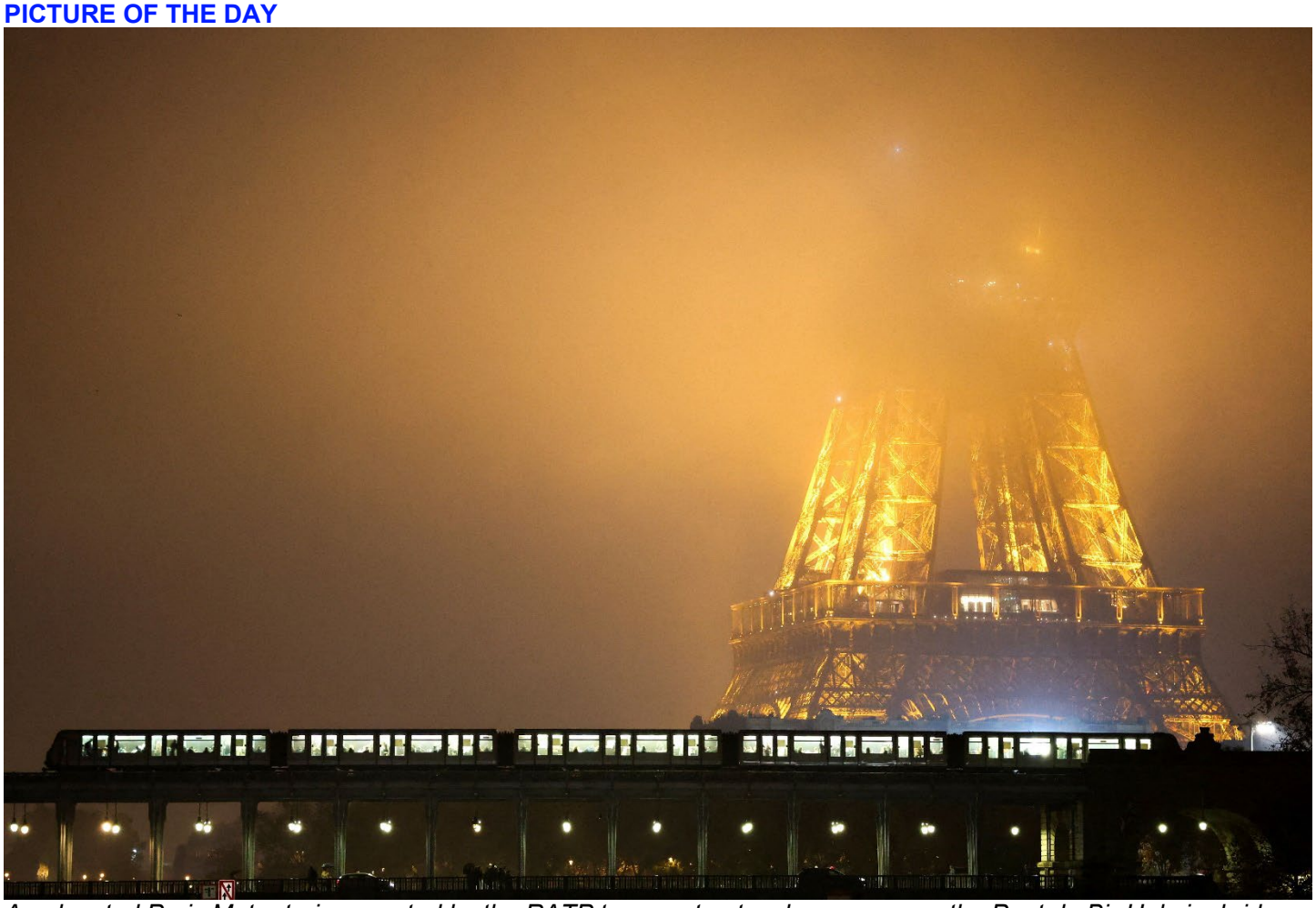
Nov 12:
Birchcliff Energy Ltd: Expected Q3 earnings of 7 Canadian cents per share
Canadian Tire Corporation Ltd: Expected Q3 earnings of C$3.80 per share
DPM Metals Inc: Expected Q3 earnings of 91 cents per share
Exchange Income Corp: Expected Q3 earnings of C$1.59 per share
G Mining Ventures Corp: Expected Q3 earnings of 29 Canadian cents per share
Hudbay Minerals Inc: Expected Q3 earnings of 35 cents per share
Northland Power Inc (Ontario): Expected Q3 earnings of 9 Canadian cents per share
Stantec Inc: Expected Q3 earnings of C$1.78 per share

CORPORATE EVENTS (All timings in U.S. Eastern Time)

0730 **CCL Industries Inc**: Q3 earnings conference call
0800 **Boyd Group Services Inc**: Q3 earnings conference call
0830 **Superior Plus Corp**: Q3 earnings conference call
0900 **Altius Minerals Corp (AB)**: Q3 earnings conference call
0900 **CGI Inc**: Q4 earnings conference call

(All analysts' estimates are according to LSEG IBES data)

PICTURE OF THE DAY



An elevated Paris Metro train operated by the RATP transport network passes over the Pont de Bir-Hakeim bridge near the Eiffel Tower, shrouded in fog, in Paris, France, November 10. REUTERS/Gonzalo Fuentes

---

(Compiled by Dhanya Manjunath Hegade and Lactus Fernandes in Bengaluru)

To subscribe for The Morning Newscall newsletter **click here**

For questions or comments about this report, contact: **morning.newscall@thomsonreuters.com**

To launch a Co-branded Morning News Call from your firm, contact: **morning.newscall@thomsonreuters.com**

© 2026 London Stock Exchange Group plc. All rights reserved.

LSEG, 10 Paternoster Square, London, EC4M 7LS, United Kingdom

Please visit: **LSEG** for more information

Privacy statement

A picture showing LSEG Logo