MORNING NEWS CALL

Powered by Reuters

CANADA EDITION | Thursday, November 12, 2026



TOP NEWS

Nvidia board weighs CEO Huang's future as leadership crisis deepens

Nvidia's board met on Wednesday to decide whether to oust CEO Jensen Huang, a source familiar with the matter told Reuters, as the world's dominant supplier of AI chips grapples with fallout from reports of two extramarital affairs involving its longtime leader.

EXCLUSIVE-Chinese AI firms rush to secure Nvidia chip capacity as spy scandal stirs fear of US curbs

Chinese AI companies are trying to rent Nvidia-powered computing capacity outside China, worried that the scandal involving the US chipmaker's CEO Jensen Huang could spur Washington to tighten restrictions on their remote use of advanced processors, three people familiar with the matter said.

Eli Lilly becomes first drugmaker to have a GLP-1 weight-loss pill approved in China

Eli Lilly became the first drugmaker to have a GLP-1 weight-loss pill approved in China, giving it an edge over Danish rival Novo Nordisk in the world's second-largest pharmaceutical market.

Turkey, Canada's AtkinsRealis sign deal for study on possible nuclear plant

Canada's AtkinsRealis said it had signed an agreement with Turkish state-owned nuclear energy company TUNAS to conduct a feasibility study for a potential expansion of Turkey's nuclear power programme.

Ivanhoe Mines signs MoU with Pakistan's Mari Energies

Canada's Ivanhoe Mines signed a memorandum of understanding with Pakistan's Mari Energies, the company's chairman Robert Friedland said on the sidelines of Pakistan Minerals Investment Forum.

BEFORE THE BELL

Canadian stock futures edged down alongside weakness in most **global equity markets** as reports that Nvidia's board was considering replacing CEO Jensen Huang triggered a sell-off in AI-related stocks. Declines in **oil** and **gold** prices also weighed on sentiment. There was early cheer in **Europe**, where the comparatively tech-light **STOXX 600** hit its first record high since August, but elsewhere the strains were showing. **Asian markets** fell overnight after reports that Nvidia's board had met to decide the fate of long-time leader Jensen Huang sent the

company's shares diving nearly 7% in premarket US trading. **Chinese stocks** snapped a three-day advance, **Hong Kong** stocks dropped, and **Japan's Nikkei** reversed early gains to end lower.

In currency markets, the **US dollar** was little changed after touching a near 19-month high earlier in the session, as stronger US inflation data reinforced expectations of a more hawkish Federal Reserve policy path.

Investors will look to **September building permits** data, scheduled for release later in the day.

STOCKS TO WATCH

• **AtkinsRealis Group Inc**: The company said it had signed an agreement with Turkish state-owned nuclear energy company TUNAS to conduct a feasibility study for a potential expansion of Turkey's nuclear power programme. It said in a statement that it would carry out a comprehensive study to be completed by the end of 2027 for a potential multi-unit nuclear project, as well as front-end engineering and design (FEED) work. Joe St. Julian, President, Nuclear at AtkinsRealis, told Reuters that the parties were currently discussing a six-unit plan for a 4.5-gigawatt plant in Turkey, adding that they planned to complete the engineering design study by 2028, with that leading to a final investment decision. There was also agreement on a roadmap for financing the project, St. Julian said.

• **Ivanhoe Mines Ltd**: The company signed a memorandum of understanding with Mari Energies, the company's chairman Robert Friedland said on the sidelines of Pakistan Minerals Investment Forum. Friedland said the company is setting up a local office in Pakistan, which is in early stages. He added that Ivanhoe will sign another MoU on Friday.

ANALYSIS

From SpaceX to Anthropic, markets have a new playbook for mega-share debuts

When AI firm Anthropic starts trading after its expected IPO next week, its share price in the first few weeks will largely be determined by who is forced to buy it rather than who wants to buy it. And investors are examining SpaceX's successful June stock market debut for clues.

ANALYSTS' RECOMMENDATION

• **Boyd Group Services Inc**: National Bank of Canada cuts target price to C$175 from C$270, citing weaker-than-expected third quarter revenue, alongside lower forecasts and a reduced valuation multiple.

• **CCL Industries Inc**: National Bank of Canada raises target price to C$119 from C$115, stating stronger-than-expected third quarter results, resilient organic growth across all segments, and increased share buybacks and lower capital spending.

• **CGI Inc**: Scotiabank raises target price to C$110 from C$95, considering return to modest organic growth and stronger bookings, although growth remains weak and Systems Integration and Consulting continues to lag.

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

0730 **Building permits MM** for Sept: Prior 8.8%

COMPANIES REPORTING RESULTS

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

Nov 13:
Americas Gold and Silver Corporation: Expected Q3 earnings of 3 cents per share
CES Energy Solutions Corp: Expected Q3 earnings of 31 Canadian cents per share
Kelt Exploration Ltd: Expected Q3 earnings of 15 Canadian cents per share

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

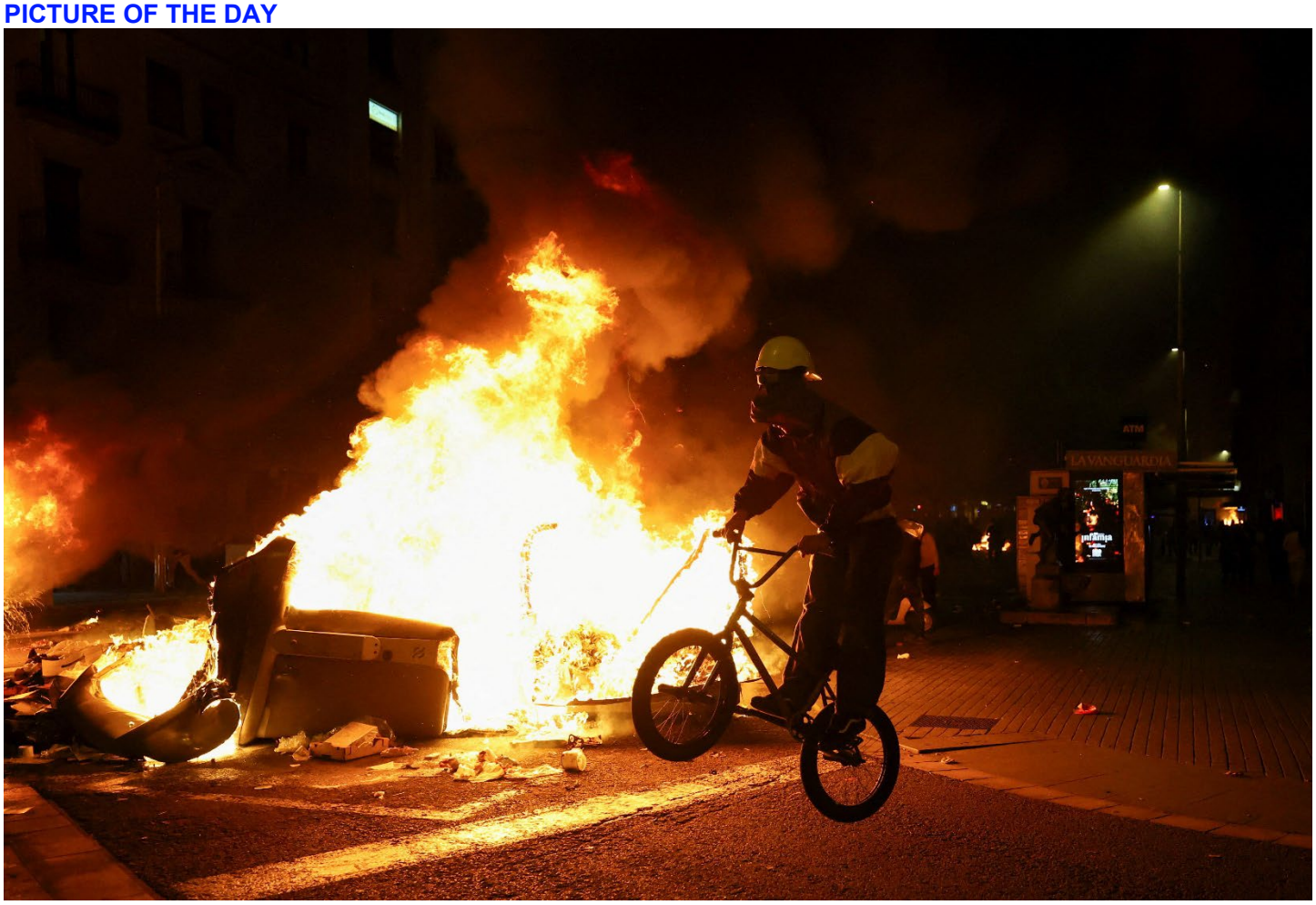
0800 **CAE Inc**: Q2 earnings conference call
0800 **Canadian Tire Corporation Ltd**: Q3 earnings conference call
0800 **Franco-Nevada Corporation**: Q3 earnings conference call
0800 **Power Corporation of Canada**: Q3 earnings conference call
0830 **Cargojet Inc**: Q3 earnings conference call
1000 **Bird Construction Inc**: Q3 earnings conference call
1000 **Brookfield Corporation**: Q3 earnings conference call
1000 **OR Royalties Inc**: Q3 earnings conference call
1100 **Hudbay Minerals Inc**: Q3 earnings conference call

EX-DIVIDENDS

Enerflex Ltd: Amount $0.035

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

PICTURE OF THE DAY



A man rides a bicycle during a 24-hour nationwide general strike demanding wages sufficient to afford decent housing, in Barcelona, Spain, November 11. REUTERS/Albert Gea

---

(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