***Healthcare*: Around the World**

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***PRICE MOVEMENTS:***

| **Ticker** | **Closing Price 9/13** | **Δ from 9/6** |
| --- | --- | --- |
| CVS | $83.89 | Down 2.65% |
| COO | $441.77 | Down 2.53% |
| JAZZ  PDCO | $134.94  $31.46 | Down 0.04%  Up 3.62% |
| IXJ | $86.53 | Down 2.44% |

***INDIVIDUAL HOLDINGS:***

**CVS:**

* Morgan Stanley maintains an overweight rating and raised its price target on CVS Health to $114 from $99. Source: [Benzinga](https://www.benzinga.com/news/21/08/22735643/morgan-stanley-maintains-overweight-on-cvs-health-raises-price-target-to-114)
* Aetna facing a lawsuit against LGBTQ+ patients – plaintiff claims same sex couples have to pay out of pocket for fertility treatment. Source: [Modern Healthcare](https://www.modernhealthcare.com/insurance/aetna-hit-lawsuit-alleging-discrimination-against-lgbtq-patients), [NBC News](https://www.nbcnews.com/nbc-out/out-news/aetna-sued-fertility-treatment-coverage-lgbtq-people-rcna2010)
* CVS outpacing market gains. Monday 9/13, closed higher than S&P once again. Wall Street analysts are optimistic for earnings reports Nov. 5th, 2021 showing strength in company business and revenue. Source: [Yahoo!Finance](https://finance.yahoo.com/news/cvs-health-cvs-outpaces-stock-215009184.html)
* Amazon v. CVS Caremark’s drug-based services: competitors fear Amazon’s monopolization of the market . CVS Caremark is one of the fastest growing and their #1 revenue source. Source: [HC Finance](https://www.healthcarefinancenews.com/news/amazon-wants-displace-cvs-caremarks-mail-based-drug-services-court-documents-show)

**COO:**

* COO Q3 earnings beat analyst estimates. EPS beat Zach’s estimates by 3.3% and revenues surpassed expectations by 5.4%. Source: [Zachs Equity Research](https://finance.yahoo.com/news/cooper-companies-coo-q3-earnings-135201555.html)
* Zachs analysts currently value COO at a hold rating, considering multiple metrics in their reasoning. Its forward P/E ratio of 33.65 and PEG ratio of 3.36, which is well above competitors such as HSIC. Zachs views COO to be overvalued, as their ratios are significantly higher than peers. COO’s P/B value is 3.26 compared to HSIC at 2.71. Source: [Zachs](https://finance.yahoo.com/news/hsic-coo-better-value-stock-154003008.html)

**JAZZ:**

* JAZZ down 14.1% since 2Q21 report. That last quarter beat EPS estimates of $3.55 by 9.9% at $3.90. Total revenue also rose 33.7% YoY driven by an increase in new drug sales and drug added post-GW Pharmaceuticals acquisition, however offset by a decline in their Xyrem drug sales. Net product sales +34.1% from previous year’s Q2 sales. Source: [Yahoo!Finance](https://finance.yahoo.com/news/jazz-jazz-down-14-1-153103436.html)
* End of Aug. reported Health Canada approval of Sunosi, a drug that helps adults with excessive daytime sleepiness, linked to narcolepsy or OSA. This will also allow for commercial availability of the drug. 1H21 saw more than double the sales of Sunosi reaching $23.7 B. Source: [Seeking Alpha](https://seekingalpha.com/news/3735661-jazz-pharma-wins-health-canada-approval-for-sunosi-targeting-sleeping-disorder)

**PDCO:**

* Q1 earnings top estimates. EPS surpassed Zachs estimates by 13.2% rolling in at $0.43. Source: [Zachs Equity Research](https://finance.yahoo.com/news/patterson-companies-pdco-q1-earnings-130801523.html)
  + PDCO distributes products via subsidiaries (i.e. Patterson Dental and Patterson Animal Health)
  + Dental Segment: complete range of consumable dental products, equipment, software, turnkey digital solutions and value-added services; +41% YoY
  + Animal Segment: top distributor of vet supplies to clinics, public and private institutions, and shelters across the country; +23.5% YoY
* Stifel upgrades PDCO target price to $32 from $30 post Q1 report. Source: [The Fly](https://thefly.com/news.php?symbol=PDCO)

***INDUSTRY NEWS:***

***(9/14)***

* Researchers are uncovering a link between housing and health. The onset of COVID-19 brought on an obvious correlation between the two, however studies are showing housing and public health are inextricably linked beyond the pandemic.
* Scientists believe that housing and ending homelessness would result in a drastic improvement of public health.
* This points to public health companies and their potential to commit resources in communities experiencing higher rates of houselessness. Source: [US News](https://www.usnews.com/news/health-news/articles/2021-09-14/examining-the-connection-between-housing-and-health)

***(9/14)***

* The World Health Organization is considering COVID-19 passports once vaccine coverage improves.
* However, they note the discrimination that could be fueled by this mandate at this point in time due to vaccine inequity, so it’s a very forward looking consideration. If enacted, this would affect airline/travel efficiency as well as cause some political disruption for those that are choosing not to receive the vaccine. The WHO will update their stance on this policy in the upcoming months. Source: [USN](https://www.usnews.com/news/health-news/articles/2021-09-14/who-covid-19-vaccine-passports-could-be-considered-when-vaccine-coverage-improves)