

Canaccord reduces Terrace Energy target price, maintains “buy” rating

Terrace Energy {TSX.V: TZR} have seen Canaccord Genuity lower their target price for the stock.

However, Canaccord maintain their buy rating for Terrace, and have a new target price of

Canaccord Genuity Lowers Terrace Energy Corp Price Target to C\$0.75.

Terrace Energy Corp {TSX.V: TZR}

Research analysts at Canaccord Genuity reduced their price objective on shares of Terrace Energy Corp (CVE:TZR) from C\$0.85 to C\$0.75 in a research note issued on Friday. The brokerage currently has a “buy” rating on the stock.

Canaccord Genuity’s price target suggests a potential upside of 87.50% from the stock’s previous close.

Terrace Energy Corp. is a Canada-based company, which is engaged in the business of acquiring, exploring and developing onshore oil and gas properties in the United States. The Company uses multi-well pad drilling and unconventional frac designs to develop conventional reservoirs.

The Company's projects include Olmos Tight Sandstone development project, Maverick County project and Big Wells project. The Company's Olmos Tight Sandstone Development project consists of eight wells. The Company's Maverick County project consists of approximately 147,000 gross mineral acres, and is in exploration with Eagle Ford Shale producers, and the Cutlass Eagle Ford development project.

The Company's subsidiaries include Terrace US Holdings LLC, Terrace Operating, LLC, Terrace Cutlass, LLC, Terrace STS, LLC, TEC Operating, LLC, Terrace BWP, LLC, Terrace Investment Holdings Inc. and TEC Olmos, LLC.