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Ehave CEO, Prateek Dwivedi.

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## Morning Need to Know by Capital Ideas Research

Getting you ready for your investing day

June 8, 2018

Written & compiled by Mark Bunting, Publisher, Capital Ideas Media

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## CANADIAN ANALYSTS' CALLS

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**Dollarama (TSX:DOL)** BMO Nesbitt Burns upgrades to "outperform" and hikes the price target to \$170 (Canadian) from \$152.

**Andrew Peller (TSX:ADW.A)** Acumen Capital raises the target to \$20.25 from \$18, and maintains a "buy". Echelon Wealth boosts the target to \$18.50 from \$18, but lowers its rating to "hold" based on valuation, and says the company continues to have "impressive" organic growth.

**Bombardier (TSX:BBD.B)** Desjardins Securities hikes the target to \$6 from \$4.75 and maintains a "buy".

**Canadian Western Bank (TSX:CWB)** Barclays raises the target to \$38 from \$37 on what it sees as the bank's improving western outlook.

**Saputo (TSX:SAP)** RBC boosts the target to \$48 from \$47, giving the shares a projected 12-month return of 17%, and maintains an "outperform" rating. Desjardins Securities reduces to "hold" and cuts the target to \$42 from \$48.

**AirBoss of America (TSX:BOS)** GMP lifts the target to \$16.50 from \$15.50 and maintains "buy".



## U.S. ANALYSTS' CALLS

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**PayPal (NASDAQ:PYPL)** Wedbush names as a "best idea" and sets the target price at \$100 (U.S.). The stock closed Thursday at \$83.

**Broadcom (NASDAQ:AVGO)** RBC lifts the target to \$330 from \$325, implying 26% upside, maintains "top pick" rating after the company beat earnings estimates. Canaccord Genuity raises the target to \$335 from \$325.

**DocuSign (NASDAQ:DOCU)** JP Morgan hikes the price target to \$70

from \$53 to reflect strong first-quarter results and potential for continued upside that can drive share performance.

**Ralph Lauren (NYSE:RL)** Barclays boosts the target price to \$114 from \$110, saying operational improvements adopted over the past few years have laid the foundation for “bumper crop” results.

**Steven Madden (NASDAQ:SHOO)** Susquehanna lifts the price target to \$64 from \$56, saying the fashion sneaker trend will remain robust and boot sales in the second half of 2018 will exceed estimates.

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## STOCKS THAT MAY MOVE

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**Cannabis Stocks** could be on the move today after Canada's Senate cleared the way for legalization of recreational marijuana. The stocks have been generally running higher as Canada moves closer to becoming the first G7 country to legalize recreational use.

**Fairfax Africa Holdings (TSX:FAH.UN)** is raising about \$150 million in a bought deal financing through a syndicate of underwriters, which is buying 12.3 million subordinate voting shares at \$12.25 each.

**Mitel Networks (TSX:MNW;NASDAQ:MITL)** says the “go-shop” period has expired as part of the takeover proposal from Searchlight Capital Partners. Mitel says seven of 86 potential buyers entered into confidentiality agreements with “but no potential buyer submitted an acquisition proposal.”

**Cervus Equipment (TSX:CERV)** says founder, chairman and the company's largest shareholder, Peter Lacey, and his wife, Kathy Lacey, plan to reduce their stake over the next three years to about 10% from the current 20.6%. The couple says the sale is for estate planning purposes.

**Bombardier (TSX:BBD.B)** Airbus is set to close a deal to take a controlling stake in Bombardier's CSeries jetliner program, effective July 1, the companies said. Bombardier will own about 31%, while Investissement Quebec, will hold a 19% stake. Bombardier raised its EBIT earnings guidance for 2018 by \$100 million (Canadian) to a range

of between \$900 million and \$1 billion. The company also cut its revenue guidance by \$500 million to \$16.5 billion to \$17 billion.

**Enbridge (TSX:ENB)** Oil producer BP complained to Canada's National Energy Board regulator about Enbridge's implementation and then abrupt reversal of new rules for shipping crude on its Mainline pipeline system, NEB documents show, according to The Globe and Mail.

**Apple (NASDAQ:AAPL)** The iPhone maker has asked its parts suppliers to manufacture about 20% fewer components for iPhones in the second half of 2018, the Nikkei reported. Apple expects total shipments of iPhones to be launched this year to be 80 million, less than the 100 million shipments that Apple planned for around the same time last year.

**BT Group (NYSE:BT)** Chief Executive Gavin Patterson will step down later this year after the company's chairman said a change in leadership was needed.

**Verizon (NYSE:VZ)** In other telecom executive news, Verizon has named former Ericsson executive Hans Westberg as CEO.

*With files from The Globe and Mail, Reuters and Bloomberg News.*

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## MARKETS

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**TSX and U.S. equity futures** are indicating a weaker opening ahead of what is expected to be a fractious G7 meeting this weekend in Quebec. Investors are also absorbing the news that Doug Ford and the Progressive Conservative party won a majority in the Ontario election.

In economic data, Canada shed 7,500 jobs in May versus the expectation for a gain of 17,500. The unemployment rate held steady at 5.8%, and wages grew 3.9% year-over-year, the strongest pace since 2012.

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## CURRENCIES

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The Canadian dollar is lower by 0.2% at \$76.91 U.S.

Bitcoin is down 1.5% to \$7,568, according to CoinDesk.

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## COMMODITIES

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West Texas Intermediate is off 0.4% to \$65.72 a barrel.

Gold is flat at \$1,302.20.

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## WHAT WE'RE READING

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Why money flows in [11 popular tech stocks](#) could be a contrarian signal.

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## Daily Update

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Have a great weekend!



**Mark Bunting** | *Publisher*  
**Capital Ideas Media**

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