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Morning Need to Know by Capital Ideas Research

Getting you ready for your investing day

July 23, 2018

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CANADIAN ANALYSTS' CALLS INITIATIONS

Wheaton Precious Metals (TSX:WPM;NYSE:WPM) RBC boosts the price target to (U.S.) from \$25, which gives the stock a projected 12-month return of 24%, and maintains an "outperform" rating after the company added a gold and palladium royalty stream in Montana.

Adventus Zinc (TSXV:ADZN) Beacon Securities upgrades to "buy" from "speculative buy" and moves the target to \$1.80 (Canadian) from \$1.50. Wheaton precious owns 9.9% of Adventus. Beacon says, "If you don't buy Adventus, someone else will".

West Fraser Timber (TSX:WFT) TD Securities upgrades to "buy" and hikes the ta

to \$102 from \$99.

CGI Group (TSX:GIB.A) CIBC lifts the target to \$90 from \$83 and reiterates an "outperformer" rating ahead of the company's earnings on August 1. **Raymond James** boosts the target to \$94 from \$85 and reiterates its "outperform" but removes the stock from its Canadian Analyst Current Favourites list due to CGI's outperformance. The stock has risen 28% since the start of the year.

Loblaw (TSX:L) Barclays is lifting the target to \$75 from \$71 saying investors are focused on fiscal 2019 when earnings should improve modestly.

Parkland Fuel (TSX:PKI) Desjardins Securities list the target to \$38 from \$37 and maintains "buy" saying the company is *"revving up its engines for a strong quarter"*.



U.S. ANALYSTS' CALLS

INITIATIONS

BrightView Holdings (NYSE:BV) RBC starts coverage with an "outperform" rating and a target of \$26 (U.S.), implying 19% upside, on the largest landscaping company in the U.S. RBC says BV is 10 times the size of its nearest competitor in a fragmented market.

BJ's Wholesale Club (NYSE:BJ) Citi is among a number of brokerages starting coverage on this newly public retailer. The analyst has a "buy" rating and a target of \$30.

Amneal Pharma (NASDAQ:AMRX) Morgan Stanley starts coverage with an "overweight" rating.

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B&G Foods (NYSE:BGS) RBC ups the target to \$40 from \$38, giving the stock the possibility of 37% gains, and maintains an "outperform" rating.

Celanese Corp. (NYSE:CE) RBC ups the target to \$36 from \$34, indicating 22% upside and maintains a rating of "outperform".

ConocoPhillips (NYSE:COP) RBC lifts the target to \$85 from \$82, implying 23% upside, and maintains an "outperform" rating.

Dominion Energy Midstream RBC raises the target to \$19 from \$16, which implies 23% gains, and maintains a "sector perform" rating.

ENI (NYSE:E) RBC lifts the target to \$18.50 from \$18, indicating 20% upside, and maintains a "sector perform".

STOCKS THAT MAY MOVE

Nutrien (TSX:NTR;NYSE:NTR) is selling a stake in Arab Potash to China's SDIC for \$502 million.

Ether Capital (NEO:ETHC) has not had a good run as a public company. The stock late April was trading at \$2.55. It closed Friday at \$1.20. It could in part explain why the company is replacing its CEO and CFO.

Namaste Technologies (TSXV:N) has submitted its application to list its common shares on the NASDAQ Capital Market. The company also said it may seek shareholder approval for a share consolidation in order to meet the share-price requirements of NASDAQ. Get more information in this Wednesday's *Namaste 420 Live*.

Auxly Cannabis Group (TSXV:XLY) says its Kolab Project subsidiary has received a sales license from Health Canada, which authorizes Kolab to sell dried cannabis to registered Canadian medical patients.

Bonterra Resources (TSXV:BTR) is buying **Metanor Resources (TSXV:MTO)** for 70 cents a share at an exchange ratio of 1.6039 Bonterra shares for each Metanor share. Bonterra said it will spin out its Larder Lake assets and liabilities in Ontario and \$7 million in cash to create a new exploration company.

Alibaba (NYSE:BABA) and **Tencent (NYSE:TCEHY)** are in talks to buy about 20% of WPP's China unit, valuing the business at as much as \$2.5 billion.

Fiat Chrysler (NYSE:FCAU) is lower in pre-market trading as Canadian-educated CEO Sergio Marchionne will step down early due to health reasons.

Tesla (NASDAQ:TSLA) is lower on a report the company has asked some suppliers for refunds in an effort to turn a profit.

Hasbro (NASDAQ:HAS) beat analysts estimates with its earnings and revenue and its stock is up 7% in pre-market trading.

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

MARKETS

TSX and U.S. equity futures are down along with European stock indices as U.S. President Trump threatened Iran with war in an all-caps tirade on Twitter.

CURRENCIES

The Canadian dollar is flat at \$76.05 U.S.

Bitcoin continues its recovery higher by 4.3% to \$7,713, according to CoinDesk.

COMMODITIES

West Texas Intermediate is higher by 1.2% at \$69.10 a barrel.

Gold is slightly lower at \$1,227.10 an ounce.

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