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Good morning!

Today's new Digest, available later today, features a **dividend-paying** miner that shines among its peers.



Also, see our <u>newest CEO interview</u> with the co-head of <u>Planet 13</u> (<u>CSE:PLTH</u>), which is building a huge cannabis entertainment complex in Las Vegas, with plans to expand the concept across the U.S.

Morning Need to Know by Capital Ideas Research

Getting you ready for your investing day

July 10, 2018

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



CANADIAN ANALYSTS' CALLS

INITIATIONS

Orla Mining (TSXV:OLA) Desjardins Securities starts coverage with a "buy" and a target of \$2 (Canadian). Goldcorp and Franco-Nevada

chairman Pierre Lassonde own shares in Orla.

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Constellation Software (TSX:CSU) CIBC upgrades to "outperformer" and hikes the target to \$1,300 from \$900, giving the shares about 23% upside.

Pretium Resources (TSX:PVG) CIBC boosts the target to \$15 from \$12 to catch up to the stock price, and maintains a "neutral" rating.

Sun Life (TSX:SLF) Named an "outperform" at Evercore ISI.

Precision Drilling (TSX:PD) Raymond James lifts the target to \$7.25 from \$5.75 and maintains a "buy" rating

Suncor (TSX:SU) Canaccord Genuity has raised its oil price forecasts and boosted its targets for a number of oil and gas companies including Suncor which sees its target move to \$64 from \$58.

Brookfield Infrastructure (TSX:BIP.UN) Bank of America Merrill Lynch has reinstated the stock as a "buy" with a target of \$45.



U.S. ANALYSTS' CALLS

INITIATIONS

General Motors (NYSE:GM) RBC raises the price target to \$53 (U.S.) from \$52, which gives the stock a projected return of 37%, and maintains an "outperform", saying GM's autonomous vehicle division Cruise could eventually be spun out and worth as much as GM itself.

Altaba (NASDAQ:AABA) Credit Suisse cuts the target to \$82 from \$88 after the company sold a large stake in Yahoo Japan to SoftBank.

STOCKS THAT MAY MOVE

TD Bank (TSX:TD) is buying Greystone Managed Investments for \$792 million.

Morneau Shepell (TSX:MSI) is buying LifeWorks Corporation, a global Employee Assistance Program and wellness provider, for about \$426 million in cash and shares. The company also says it's raising \$210 million in a bought deal of subscription receipts to help fund the transaction.

First Capital Realty (TSX:FCR) is making a public offering of 9.76 million shares at \$20.50 a share.

Amazon.com (NASDAQ:AMZN) Not a stock mover but newsworthy as the company says it's going to create 600 jobs in Canada by building a fulfillment centre in Orleans, an Ottawa suburb.

Organigram (TSXV:OGI) has struck a deal to supply Hiku Brands (CSE:HIKU) with 1,000 kilograms a year of cannabis products over the course of three years. Hiku will sell the products in its Tokyo Smoke stores in Manitoba.

Sunniva (CSE:SNN) plans to spin out its Canadian assets into a public company listed on the TSX and Nasdaq Stock Market.

Alimentation Couche-Tard (TSX:ATD.B) beat earnings estimates with its quarterly numbers thanks in part to higher fuel sales and acquisitions.

Atrium Mortgage Investment (TSX:AI) will raise \$25 million in a public offering of convertible unsecured subordinated debentures.

First Cobalt (TSXV:FCC) has responded to unusual activity in its

shares by saying, "First Cobalt reiterates the fundamentals of its business have not deteriorated but rather, since completing the acquisition of U.S. Cobalt, they have improved. The company is aware of no material events that would contribute to the unusual trading activity". First Cobalt also says certain officers and directors have been buying shares in the market over the past several weeks.

Bombardier (TSX:BBD.B) Say goodbye to the C Series and hello to the Airbus A220 as the European planemaker rebrands the struggling project that it took over from Bombardier. Airbus expect to sell more than 3,000 A220's over 20 years.

WPP (NYSE:WPP) The battle between the advertising giant WPP and its former CEO is getting ugly. Sorrell, through his new company, beat out WPP in buying MediaMonks. WPP says Sorrell knew of the company's interest in MediaMonks while he was still CEO of WPP, which failed to sign Sorrell to a non-compete clause as he left WPP.

Lowe's (NYSE:LOW) is eliminating four executive positions including the role of COO.

Pepsico (NYSE:PEP) beat quarterly revenue and profit estimates thanks to strength in its Frito-Lay unit.

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

MARKETS

TSX and U.S. equity futures are pointing higher after the TSX Composite Index closed at a record high on Monday, and earnings season gets set to kick off with Citigroup, Wells Fargo and J.P. Morgan due to report earnings on Friday.

European stock indices are up for a sixth day.

CURRENCIES

The Canadian dollar is marginally lower at \$76.13 U.S.

Bitcoin is down 4.4% to \$6,368, according to CoinDesk.

COMMODITIES

West Texas Intermediate is up by 0.5% to \$74.20 a barrel as concerns about supply disruptions continue.

Gold is down by 0.5% to \$1,253.50 an ounce.

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