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Morning Need to Know by Capital Ideas Research

Getting you ready for your investing day

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CANADIAN ANALYSTS' CALLS INITIATIONS

INITIATIONS

Gran Tierra (TSX:GTE) BMO starts coverage with an "outperform" and a target of \$5.50 (Canadian).

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Wesdome Gold (TSX:WDO) Mackie Research reiterates a "buy" rating and a price target of \$5.10, implying a projected return of 47%, after a visit to the company's underground gold project in Val-d'Or, Quebec.

TMX Group (TSX:X) CIBC boosts the target to \$98 from \$88 and maintains an "outperformer" rating ahead of the company's earnings on August 8.

Vermillion (TSX:VET) CIBC is raising its forecasts for crude prices and its targets on a number of oil and gas companies including this one where the target goes from \$88 to \$98.

Rogers Communications (TSX:RCI.B) Barclays raises the target to \$70 from \$68 saying the company may have a stronger second half of the year than expected.



U.S. ANALYSTS' CALLS

Microsoft (NASDAQ:MSFT) RBC ups the target to \$124 (U.S.) from \$115, giving the stock another 24% upside, and maintains an "outperform", after the company released its earnings results. The stock is up about 4% in pre-market trading and now has a market cap of more than \$800 billion.

Facebook (NASDAQ:FB) Stifel Nicolaus lifts the target to \$242 from \$202 ahead of earnings on July 25. Piper Jaffray raises the target to \$250 from \$210.

Intuitive Surgical (NASDAQ:ISRG) Canaccord Genuity boosts the target to \$550 from \$430 saying the company has more tailwinds heading into 2019 than headwinds.

Comcast (NASDAQ:CMCSA) Jefferies places on its 'Franchise' pick list after the company said it would walk away from its pursuit of Fox media assets.

STOCKS THAT MAY MOVE

Sherritt (TSX:S) Panasonic has suspended buying cobalt from the company after saying it was unable to determine how much of the cobalt it buys from the Canadian miner comes from Cuba, a country subject to U.S. sanctions. Panasonic uses the cobalt in electric batteries that it sells to Tesla.

West Fraser Timber (TSX:WFT) has beaten the highest analyst estimate with its quarterly adjusted EPS per share. The company says profit was reduced by \$81 million in the quarter due to U.S. tariffs.

Detour Gold (TSX:DGC) is replacing two directors amid pressure on the company from activist shareholder John Paulson, who says the company has been approached about a takeover.

Westjet (TSX:WJA) has announced a transborder joint venture with Delta.

General Electric (NYSE:GE). Profit fell 28% but beat reduced estimates, the company swung to a cash flow positive position from negative but lowered its cash flow target for the year.

Honeywell (NYSE:HON) beat analyst estimates with its quarterly earnings and raised its sales outlook.

Skechers (NYSE:SKX) is down about 26% pre-market after poor quarterly results.

Alibaba (NYSE:BABA) continues to stick its fingers into seemingly every pie out there. This time its part of a \$600 million raise for

China's Suning Sports, which owns Italian soccer club Inter Milan.

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

MARKETS

TSX and U.S. equity futures are lower after U.S. President Trump said he was ready to go on tariffs on an additional \$500 billion worth of Chinese goods.

European stock indices are down.

CURRENCIES

The Canadian dollar is up 0.7% at \$75.87 U.S. with the greenback at a one-year high, and China's yuan near a one-year low amid the trade dispute.

Bitcoin is drifting lower to \$7,457, according to CoinDesk.

COMMODITIES

West Texas Intermediate is marginally higher at \$68.26 a barrel.

Gold is slightly higher but still near a one-year low of \$1,224.70 an ounce.

WHAT WE'RE READING

Why J.P. Morgan says the [bull market run](#) can continue into 2020.

Daily Update



Planet 13 (CSE:PLTH) is building the largest cannabis entertainment complex in the world in Las Vegas. Hear about the company's "over-the-top" plans from the co-CEO.

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Be sure to [watch our interview](#) with *Fraser Atkinson*, the Chairman of ***GreenPower Motor Company (TSXV:GPV)***, which is making impressive inroads in the electric vehicle bus market, is EBITDA positive, and whose stock has done well since we first interviewed Mr. Atkinson.

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