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The *Capital Ideas Digest* will return August 21.

The *Morning Note* continues with its regular schedule.



Morning Need to Know by Capital Ideas Research

Getting you ready for your investing day

August 9, 2018

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CANADIAN ANALYSTS' CALLS

INITIATIONS

Indiva (TSXV:NDVA) Mackie Research begins coverage with a "buy" rating and a price target of \$1.50 (Canadian), which implies a projected return the next 12 months of 154%. Mackie likes the

company's emphasis on producing a premium cannabis product, its \$26 million in cash and other factors.

Here's our interview with Indiva founder and CEO, [Neil Marotta](#).

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Mogo Finance Technology (TSX:MOGO;NASDAQ:MOGO) Mackie Research maintains a "speculative buy" rating and a price target of \$12, implying a return of 167%, partly due to expectations of a partnership with a large bank, and new products expected in the next 12 months. The stock is up 50% since May when Mackie suggested it was a good entry point.

Watch our conversation with Mogo CFO [Greg Feller](#).

goeasy (TSX:GSY) Beacon Securities increases the target to \$70 from \$60 and maintains a "buy" after the alternative lender's record quarter and "massive increase" in its 2018-2020 guidance. Beacon also says, "Goeasy is proving itself to be one of the best internal growth stories in Canada and its growth is accelerating."

Pason Systems (TSX:PSI) National Bank upgrades to "outperform" and boosts the target to \$23 from \$22 to reflect the company's solid quarter and dividend raise.

Stantec (TSX:STN) Canaccord Genuity upgrades to a "buy" rating and moves the target to \$37 from \$34.

Finning Int'l (TSX:FTT) RBC ups the target to \$45 from \$44, giving the stock possible gains of 39%, and maintains an "outperform".

Jamieson Wellness (TSX:JWEL) RBC boosts the target to \$29 from \$27, indicating 17% gains, and maintains "outperform".

Gibson Energy (TSX:GEI) Industrial Alliance lifts the target to \$22

from \$19.50 and maintains "buy".

WSP Global (TSX:WSP) RBC lifts the target to \$83 from \$71, implying 17% upside, and maintains "outperform".

Magna Int'l (TSX:MG;NYSE:MGA) RBC lowers the target to \$74 from \$76 (U.S.), giving the stock 38% upside, and maintains "outperform", saying the risk/reward remains compelling. CIBC is less bullish and cuts the target to \$60 from \$70.



U.S. ANALYSTS' CALLS

Albemarle (NYSE:ALB) RBC boosts the target to \$120 (U.S.) from \$114, indicating 23% upside, and maintains "outperform" on the world's largest producer of lithium.

Wright Medical (NASDAQ:WMGI) RBC ups the target to \$32 from \$28, suggesting a return of 22%, and maintains an "outperform-speculative risk" rating.

Amphenol (NYSE:APH) Morgan Stanley upgrades to "overweight" to reflect the company's growth rate and defensive characteristics.

STOCKS THAT MAY MOVE

CI Financial (TSX:CIX) is cutting its dividend in half to \$0.18 a share per quarter and planning to buy back up to a \$1 billion of its own shares in the next 12-18 months amid lower fees, higher costs and competition. CI's stock is down about 30% this year.

Canadian Tire (TSX:CTC) and its high-flying stock may get dinged today after profit fell 20% in the most recent quarter primarily due to higher costs.

Nevsun Resources (TSX:NSU) has rejected the \$1.4 billion takeover offer from **Lundin Mining (TSX:LUN)**.

Canada Goose (TSX:GOOS) reported a smaller-than-expected loss in its quarter partly because of strength in its e-commerce business.

Manulife (TSX:MFC) and **Sun Life (TSX:SLF)** both beat analysts quarterly earnings expectations.

Teck Resources (TSX:TCK.B;NYSE:TECK) has received approval in Chile for its \$4.8 billion Phase 2 expansion of its Quebrada Blanca mine.

Bird Construction (TSX:BDT) took a quarterly net loss of \$5.3 million on revenue of \$320.1 million compared with a profit last year at the same time. The company also announced it will lead a joint venture to build the \$250 million Advanced Nuclear Materials Research Centre for Canadian Nuclear Laboratories in Chalk River, Ontario.

Dun and Bradstreet (NYSE:DNB) The data and analytics company has agreed to be bought by a private equity group for \$5.38 billion (U.S.) in cash or \$145 a share, an 18% premium to Wednesday's closing price.

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

MARKETS

TSX and U.S. equity futures are modestly higher this morning.

CURRENCIES

The Canadian dollar is down slightly to \$76.33 U.S. amid the continuing spat between Saudi Arabia and Canada.

Bitcoin is lower by 0.8% to \$6,234, according to CoinDesk,

COMMODITIES

West Texas Intermediate is up 0.3% to \$67.16 a barrel (U.S.).

Gold is modestly higher at \$1,222.00 an ounce.

Daily Update

From shoes to cannabis. The COO of *Namaste Technologies* is an operations guy through and through. Hear the story of *David Giardino* on [Namaste 420 Live](#) and find out what his focus will be at the company.

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Listen to the latest *Capital Ideas Radio* podcast. It's a two-parter with *Siyata Mobile (TSXV:SIM)* CEO *Marc Seelenfreund*. Click [here](#).

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