



INVEST LIKE A PRO, WITH THE PROS!



The *Capital Ideas Digest* will return August 21.

The *Morning Note* continues with its regular schedule.



DAVID INGRAM
PRESIDENT & CEO, GOEASY LTD.

Morning Need to Know by Capital Ideas Research

Getting you ready for your investing day

August 8, 2018

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CANADIAN ANALYSTS' CALLS

NuVista (TSX:NVA) National Bank upgrades to "outperform" with a target of \$12 (Canadian). Raymond James boosted the target to \$14.50

from \$13.50, the highest among analysts covering NVA. Desjardins maintains its "buy" and \$12.50 target, and raised their cash flow per share estimates saying the company has an "increasingly attractive" valuation.

Trinidad Drilling (TSX:TDG) Canaccord Genuity upgrades to "buy" with a target of \$2.

Alimentation Couche-Tard (TSX:ATD.B) RBC has raised its Q1 EPS estimates for the company by 5% while maintaining an "outperform" and an \$80 target, giving the stock 34% upside potential. ATD.B will release Q1 earnings results on September 5.

Cineplex (TSX:CGX) Raymond James raised its financial estimates for the cinema company and maintained a "buy" rating with a target of \$39.

Resolute Forest Products (NYSE:RFP) CIBC lifts the target to \$15 (U.S.) from \$14 and reiterates an "outperformer" rating.



U.S. ANALYSTS' CALLS

Cargurus (NASDAQ:CARG) RBC upgrades to "outperform" and moves the target to \$55 (U.S.) from \$37, giving the stock 21% upside, on the company's revenue growth sustainability.

Walt Disney (NYSE:DIS) RBC reiterates "top pick" and boosts the target to \$140 from \$135 after the company's earnings results.

STOCKS THAT MAY MOVE

goeasy (TSX:GSY) continues to be one of our better performing ideas. We interviewed *David Ingram*, the CEO of the alternative lender, in [Episode 30](#) of *Capital Ideas TV*. The stock is higher by 20% since then.

We also featured the name as a cover story idea on February 27. **The shares are up about 18% since then.** goeasy saw Q2 revenue rise to more than \$123 million (Canadian), a jump of 26% from last year and ahead of analysts estimates. Net income came in at a record \$11.8 million or 82 cents a share. goeasy also set company records in loan applications and originations and net customer growth in large part due to a multi-media marketing campaign.

Aurora Cannabis (TSX:ACB) and **Alcanna (TSX:CLIQ)** have struck a deal giving Alcanna exclusive rights to open retail cannabis stores under the brand name “Aurora” across Canada. Aurora owns a stake in Alcanna.

Albemarle (NYSE:ALB) The world's largest maker of lithium tripled its profit from last year, beating expectations, and raised its forecast for the rest of the year. The company's CEO said, *"We are confident in a strong 2018"*.

AGT Food and Ingredients (TSX:AGT) has formed a special committee of independent directors to evaluate a previously announced non-binding proposal from a group led by CEO Murad Al-Katib to privatize AGT. The company also reported a net loss and revenue that missed estimates.

Magna Int'l (TSX:MG;NYSE:MGA) lowered its full-year production forecast due to tariffs imposed by the U.S. government.

Air Canada (TSX:AC) may lose its COO Benjamin Smith as reports out of France say Air France-KLM wants him to become their CEO.

Tesla (NASDAQ:TSLA). Say what you want about Elon Musk but short sellers attempts to make a huge windfall off the company's decline have generally failed as the stock is up about 900% in five years. Musk's tweet yesterday suggesting he could take the company private not only moved the stock higher by about 11% but also sent \$2.3 billion (U.S.) worth of Tesla's convertible bonds to a level whereby bondholders can actually make a profit by converting the bonds into

stock.

Snap (NYSE:SNAP) A mixed bag from the social media company as it reported its first decline in daily active users but international revenue climbed and Prince Alwaleed bin Talal says he's bought a 2.3% stake in the company.

Match Group (NASDAQ:MTCH) The dating app company beat Wall Street estimates with its quarterly numbers and raised its forecast as Tinder added a higher than expected 300,000 users, bringing its total to 3.8 million.

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

MARKETS

TSX and U.S. equity futures are modestly lower while European stock indices are mixed.

Overnight, China proved it hasn't been meaningfully hit yet by U.S. tariffs as exports in July rose more than expected and its trade surplus with the U.S. remained near a record high.

CURRENCIES

The Canadian dollar is down 0.3% at \$76.40 U.S.

Bitcoin is lower by 3% to \$6,505, according to CoinDesk, after the SEC delayed approving a cryptocurrency ETF.

COMMODITIES

West Texas Intermediate is down 1.3% to \$68.29 a barrel (U.S.).

Gold is drifting lower at \$1,215.90 an ounce.

Daily Update

Watch the [Namaste 420 Live](#) today featuring the new COO of the company, and CEO *Sean Dollinger*.

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

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Have a great day!



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