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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

Equinox Gold (TSX:EQX) CIBC starts coverage with an "outperformer" rating and 12-18 month target of \$1.30 (Canadian). The stock closed Wednesday at \$1.07. Equinox was formed through the merger of Trek Mining, Newcastle Gold and Anfield Gold.

Osisko Mining (TSX:OSK) CIBC begins coverage with an "outperformer" and a target of \$2.50. The stock closed at \$2.07. CIBC believes Osisko could be a takeout candidate due to its high-quality assets.

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Dollarama (TSX:DOL) Industrial Alliance upgrades to "buy" and keeps its target price of \$54.50 ahead of the company's earnings on September 13, calling the dollar store chain a "*Canadian success story*".

WSP Global (TSX:WSP) National Bank upgrades to "outperform" and bumps the target to \$74 from \$71 and says investors should "*taking advantage*" of weakness in emerging markets.

Alimentation Couche-Tard (TSX:ATD.B) RBC maintains an "outperform" rating and a price target of \$80, which implies 27% gains, after the company's earnings report.



U.S. ANALYSTS' CALLS

Netflix (NASDAQ:NFLX) RBC boosts the target to \$440 (U.S.) from \$360, giving the stock 29% upside, and maintains an "outperform" after conducting its monthly U.S. and U.S. survey of internet video use and doing a "deep dive" on the Indian market.

Verint Systems (NASDAQ:VRNT) RBC moves the target to \$58 from \$50, indicating 23% upside, and maintains an "outperform".

DocuSign (NASDAQ:DOCU) J.P. Morgan hikes the target to \$88 from \$70 following the company's earnings report.

STOCKS THAT MAY MOVE

HEXO (TSX:HEXO). The former The Hydrothecary's second-largest shareholder, Riposte Capital, is calling on the company to undergo a strategic review saying the cannabis firm trades at "*a conservatively calculated current intrinsic value*" to rivals.

Great-West Lifeco (TSX:GWO) is looking at selling a variety of insurance contracts that could be worth \$2 billion, according to Reuters.

Aphria (TSX:APH) has sold its remaining 64 million shares in Liberty Health Sciences which effectively divests the company of its U.S. assets, in accordance with TSX requirements. However, Aphria has the right over the next five years to buy the shares back in case U.S. federal cannabis rules are relaxed.

Liberty Health Sciences (CSE:LHS). Meanwhile, Liberty saw its

sales jump 95% in its most recent quarter compared to last year.

Village Farms (TSX:VFF) has been given approval by Health Canada for another expansion of cannabis production capacity at its facility in Delta, B.C.

Surge Energy (TSX:SGY) is buying Mount Bastion Oil and Gas for \$320 million. MBOG shareholders have the option of taking cash or shares or a combination of the two.

Hudson's Bay (TSX:HBC) has agreed to merge its German department store chain Kauthof with rival Karstadt in a deal that will result in a loss of about 5,000 jobs, according to a German report.

Tesla (NASDAQ:TSLA). No, this story doesn't have to do with more outlandish statements from the company's CEO. Walmart Canada is ordering 30 more of Tesla's electric semi-trucks to go along with a previous order of 10. The trucks will be operated out of Mississauga, Ontario and Surrey B.C.

American Express (NYSE:AXP) The FBI is probing the company's foreign exchange pricing practices , according to the Wall Street Journal.

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

MARKETS

TSX and U.S. equity futures are modestly higher with \$200 billion in tariffs looming from the U.S. against Chinese goods. Emerging market indices are close to bear market territory, 20% or more from their recent peaks.

CURRENCIES

The Canadian dollar is ticking higher at \$75.88 U.S.

Bitcoin has tanked more than \$1,000 since yesterday after Goldman Sachs said it was pulling back on its plan for a cryptocurrency trading desk. Bitcoin is trading at \$6,403, according to CoinDesk.

COMMODITIES WHAT WE'RE READING

West Texas Intermediate is up slightly at \$68.89 a barrel with government inventory numbers due this morning.

Gold is up 0.8% at \$1,210 an ounce.

WHAT WE'RE READING

U.S. manufacturing strength could mean the [*bull market peak*](#) is still a few years away.

Daily Update

The new [*Capital Ideas Digest*](#) looks at research on a software company with "breakthrough" technology and the potential for the shares to surge 170%.

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