



INVEST LIKE A PRO, WITH THE PROS!





CannaRoyalty has had to postpone the live stream scheduled for today until later next week. We'll keep you posted.

Morning Need to Know

Getting you ready for your investing day

September 27, 2018

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



CANADIAN ANALYSTS' CALLS

INITIATIONS

Bombardier (TSX:BBD.B) Vertical Research starts coverage with a "buy" and a price target of \$5.70 (Canadian), saying the company could go from cash flow break even to about \$2 billion by 2023. Bombardier closed Wednesday at \$4.43.

Torc Oil & Gas (TSX:TOG) started at "outperform" by AltaCorp with a target of \$9.25.

**

Organigram (TSX:OGI) Mackie Research moves the price target to \$10 from \$7, which gives the stock 46% upside, and maintains a "buy".

Gran Tierra Energy (TSX:GTE;AMEX:GTE) RBC lifts the target to \$6.50 from \$6.40, implying 35% gains, and maintains a "top pick" rating.

Cameco (TSX:CCO) is upgraded by BMO Nesbitt Burns to "outperform" with a target of \$16

from \$14. See more below.

Invesque (TSX:IVQ.UN) IA securities raises to "strong buy" on the real estate company's "attractive" 6% dividend yield and discount valuation.



U.S. ANALYSTS' CALLS

INITIATIONS

Apple (NASDAQ:AAPL) J.P. Morgan begins coverage with an "outperform" and a target of \$272 (U.S.).

**

Amazon.com (NASDAQ:AMZN) Stifel Nicolaus hikes the target to \$2,525 from \$2,020. See more on Amazon below.

Salesforce (NYSE:CRM) RBC hikes the target to \$182 from \$155, giving the stock 15% upside, and maintains "outperform" after the company's analyst day. Credit Suisse moves the target to \$175 from \$170.

Lululemon (NASDAQ:LULU) Oppenheimer ups the target to \$190 from \$180 saying the company's "outside" revenue momentum will

likely continue, and that the retailer deserves its premium valuation.

STOCKS THAT MAY MOVE

Cameco (TSX:CCO) has won a court ruling in its dispute with the CRA. The case now moves on to the Minister of National Revenue.

Vecima Networks (TSX:VCM) had Q4 net income of \$700,000 versus \$100,000 the same time last year at the same time, while revenue was more than \$24 million, up from nearly \$15 million last year.

Goodfood Market (TSX:FOOD) has signed a lease to double the production capacity of its Montreal facility to 155,000 square feet, which the company says will increase its national sales capacity from \$300 million to \$500 million.

Keurig Dr. Pepper (NYSE:KDP) is buying water company CORE Nutrition for \$525 million.

Bed Bath & Beyond (NASDAQ:BBBY) is down about 17% in pre-market trading after disappointing sales numbers.

Amazon.com (NASDAQ:AMZN) plans to open a general store in New York stocked with its most popular items, and products that are especially popular with New Yorkers.

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

MARKETS

TSX and U.S. equity futures are modestly higher as U.S. Q2 GDP comes in at 4.2%. It's a reflection of what U.S. Federal Reserve chair Jerome Powell calls a "particularly bright moment" for the U.S. economy.

European indices are mostly lower partly on concern Italy's coalition government can't agree on a budget.

In Asia, Japan's **Nikkei** dropped nearly 1%, while the **Shanghai Composite Index** and Hong Kong's **Hang Seng** were also down.

Trading may be slower today as investors divert their eyes from their screens to watch the Senate Judiciary Committee hearings of Supreme Court nominee Brett Kavanaugh.

CURRENCIES

The Canadian dollar is down 0.4% to \$0.7645 U.S.

Bitcoin is up 0.7% to \$6,503.

COMMODITIES

West Texas Intermediate is up 1% to \$72.34 a barrel (U.S.) partly on expectations of a shortage of crude once U.S. sanctions against

Iran kick in.

Gold is off 0.9% at \$1,188.90 an ounce.

Daily Update

Get the research in the [*new Digest*](#) on a cannabis company that sees all of the best deals, and invests selectively in companies it believes can thrive in the burgeoning sector.

Or, access research on a real estate and infrastructure company with what many believe is the best management team in Canada.

Get 25% off the annual subscription price for the [*Capital Ideas Digest*](#) by becoming a [*premium member*](#) and receive immediate access to all of our best research-based insights and ideas.

Create your own portfolio and build a watchlist with the [*Portfolio Tracker*](#) on our new website.

Please send any comments, questions or concerns about the new website to:

customercare@capitalideasresearch.com

[Capital Ideas TV](#)

[*Thursdays on YouTube at 7 pm ET, 4 pm PT.*](#)

Sundays on BNN Bloomberg at 9 pm ET, 6 pm PT.

Capital Ideas Digest

Tuesday's at 7 pm ET, 4 pm PT.

Capital Ideas Radio

Anytime, anywhere.

Access, insight and ideas.

Have a great weekend!

Mark Bunting
Publisher,
Capital Ideas Media



The information and recommendations made available here (“Information”) by CIR and/or all affiliates is for informational purposes only and not to be used or construed as an offer to sell or a solicitation of an offer to buy any services or securities. You further agree that neither Capital Ideas Research will be liable for any losses or liabilities that may be occasioned as a result of the information or commentary provided in the letter. By accessing the site and reading this note, you accept and agree to be bound by and comply with the terms and conditions set out herein. If you do not accept and agree to the terms, you should not use this site or accept this email.

CIR is not registered as an adviser under the securities legislation of any jurisdiction of Canada and provides the Information pursuant to an exemption from the registration requirements that is available in respect of generic advice. The recommendations contained on the site and in this email are not tailored to the needs of particular persons and may not be appropriate for you depending on your financial position or investment goals or needs. You should apply your own judgment in making any use of the Information, especially as the basis for any investment decision. Prior to making any investment decision, we recommend that you seek outside advice from a qualified and registered investment advisor.

In no event will CIR be responsible or liable to you or any other party for any damages of any kind arising out of or relating to the use of, misuse of or inability to use this site and email. The Information is directed only at persons resident in Canada. Nothing in this site shall constitute an offer or solicitation to anyone in the United States of America or any jurisdiction where such offer or solicitation is not authorized or to any person to whom it is unlawful to make such a solicitation. If you choose to access this site or email from outside of Canada, you acknowledge that the Information is intended for use by persons resident in Canada only.

This is not an investment advisory, and should not be used to make investment decisions. Information in CIR is often opinionated and should be considered for information purposes only. No stock exchange anywhere has approved or disapproved of the information contained herein. There is no express or implied solicitation to buy or sell securities. The writers and editors of CIR may have positions in the stocks discussed above and may trade in the stocks mentioned. Don't consider buying or selling any stock without conducting your own due diligence.

Copyright © 2016 Capital Ideas Research, All rights reserved.

You are receiving this email because you are part of our investment network.

[Add us to your address book](#)

[unsubscribe from this list](#) [update subscription preferences](#)

This email was sent to <<Email Address>>

[why did I get this?](#) [unsubscribe from this list](#) [update subscription preferences](#)

Capital Ideas Research · HSBC Bank Place · 10250 101 Street Suite 1803 · Edmonton, Alberta T5J 3P4 · Canada