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Tackling the "next great frontier" of cannabis – the huge U.S. market.

[Listen](#) to our conversation with *Cannex Capital (CSE:CNNX)* CEO *Anthony Dutton* in our new podcast.

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# Morning Need to Know

Getting you ready for your investing day

September 18, 2018

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

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## CANADIAN ANALYSTS' CALLS

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### INITIATIONS

**Planet 13 (CSE:PLTH)** Beacon Securities starts coverage with a "buy" rating and a target off \$8 (Canadian). The stock closed Monday at \$1.81. The analyst says the company is the best positioned than any other marijuana producer to capitalize on the potential of the Las Vegas and Nevada markets.

You'll recall [\*we interviewed\*](#) Planet 13's co-CEO Bob Grosbeck about the massive cannabis entertainment complex the company is building just off the Vegas strip. **The stock has doubled since then.**

**Vermilion Energy (TSX;VET;NYSE:VET)** Bank of America Merrill Lynch (BOAML) begins coverage with a "buy" and a target of \$54. Vermilion was our cover story last week.

**Encana (TSX:ECA)** BOAML also starts coverage of ECA with a "buy" and a target of \$19.

**Nevada Copper (TSX:NCU)** RBC starts coverage with a "speculative buy" rating and a price target of \$1, which gives the stock a **projected 12-month return of 108%**. See more of **this research report in today's Digest, later today.**

**Spin Master (TSX:TOY)** Barclays starts coverage with an "overweight" and a target of \$65, saying the company has a strong pipeline of entertainment properties and should have higher revenue and earnings compared to peers over the next three years. The stock closed Monday at \$52.83.

**Minto Apartment REIT (TSX:MI.UN)** Desjardins begins coverage with a "buy" and a target of \$19, as part of a broad bullish look at Canadian multi-family rental residential REITS.

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**Valeura Energy (TSX:VLE)** announced its initial production rates from its Yamalik-1 well in Turkey and the market wasn't thrilled sending the stock lower by 15%. But Mackie Research

is maintaining a "speculative buy" rating and a price target of \$9, giving the shares upside of 151%.

**Centamin (TSX:CEE)** RBC re-starts coverage with an "outperform" and a target that implies 46% upside.

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## U.S. ANALYSTS' CALLS

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**Microsoft (NASDAQ:MSFT)** Oppenheimer lifts the target to \$127 (U.S.) from \$120 on this cover story idea from a few weeks ago.

**Gold Fields (NYSE:GFI)** RBC re-starts coverage with an "outperform" and a price target that implies 46% gains. Oppenheimer lifts the target to \$127 from \$120 on this cover story idea from a few weeks ago.

**Americold Realty Trust (NYSE:COLD)** RBC moves the target to \$29 from \$26, suggesting 16% upside, and maintains an "outperform".

**FedEx (NYSE:FDX)** Baird raises the target to \$270 from \$265 after the company boosted its 2019 EPS estimates.

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## STOCKS THAT MAY MOVE

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**Enbridge (TSX:ENB;NYSE:ENB)** is buying Enbridge Energy Partners (NYSE:EEP), Enbridge Energy Management (NYSE:EEQ) and Enbridge Income Fund (TSX:ENF) for a combined \$7.1 billion in order to streamline the company's structure.

**Uni-Select (TSX:UNS)** says president and CEO Henry Buckley is leaving the company, effective immediately, and that a special committee of independent board members will oversee a strategic review. Chairman André Courville will be the interim president and CEO. UNS also revised its financial forecast lower.

**Delta 9 Cannabis (TSXV:NINE)** says its chief financial officer Brent Bottomless passed away while taking part in a bicycle trip in the U.S. Delta 9 controller Jim Lawson will serve as interim CFO.

**Tilray (NASDAQ:TLRY)** has received approval from the U.S. Drug Enforcement Administration agency to export medical cannabis to the U.S. for use in a clinical trial. Tilray and its research partner, the University of California San Diego, believe this is the first time a cannabis product from a Canadian company has been allowed to be exported to the U.S.

**Visa (NYSE:V)** and **Mastercard (NYSE:MA)** and several banks have agreed to pay \$6.2 billion (U.S.) to settle a long-running dispute with merchants over fees.



**Marsh & McLennan (NYSE:MMC)** is buying U.K. insurance broker Jardine Lloyd Thompson for \$5.7 billion.

**Thor Industries (NYSE:THO)**. The recreational vehicle maker is buying German family-owned peer Erwin Hymer Group for about \$2.1 billion euros, mostly in cash.

**Google (NASDAQ:GOOGL)**. A couple of deals in which tech giants are teaming up with auto companies. Renault-Nissan and Mitsubishi will use Google's Android operating system in future vehicles.

**Amazon.com (NASDAQ:AMZN)** has announced a venture with Audi in which it will deliver and install home electric charging systems for Audi's new electric SUV.

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

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## MARKETS

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**TSX and U.S. equity futures** are higher, European stock indices are up and the Shanghai Composite bounced off a four-year low as investors shrug off the latest tariffs imposed by the U.S. on China.

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## CURRENCIES

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**The Canadian dollar** is up 0.4% at \$76.95 U.S. after stronger than expected Canadian

manufacturing numbers.

Bitcoin is higher by 2% \$6,375, according to CoinDesk.

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## COMMODITIES

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West Texas Intermediate is up 1.3% to \$69.81 a barrel (U.S.).

Gold is up slightly at \$1,207.60 an ounce.

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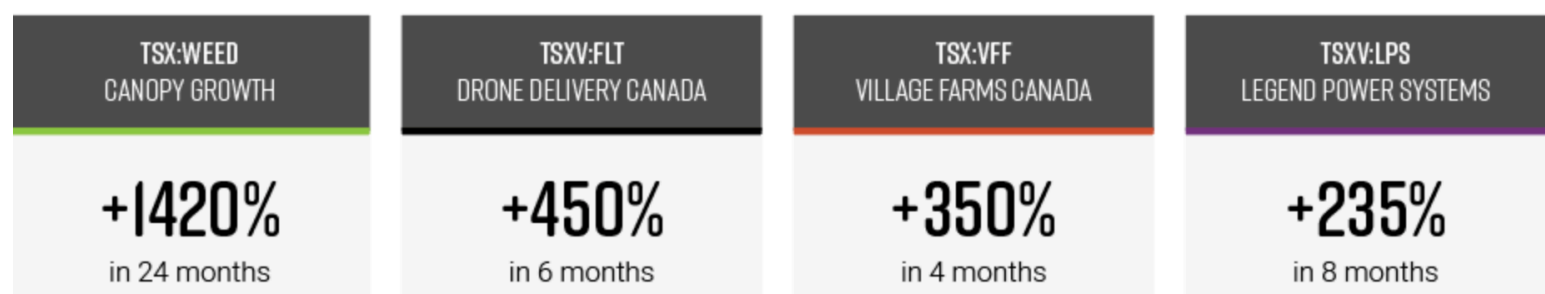
## Daily Update

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Create your own portfolio and build a watchlist with the [Portfolio Tracker](#) on our new website. It's a compelling new feature for our subscribers to keep track of their investments.

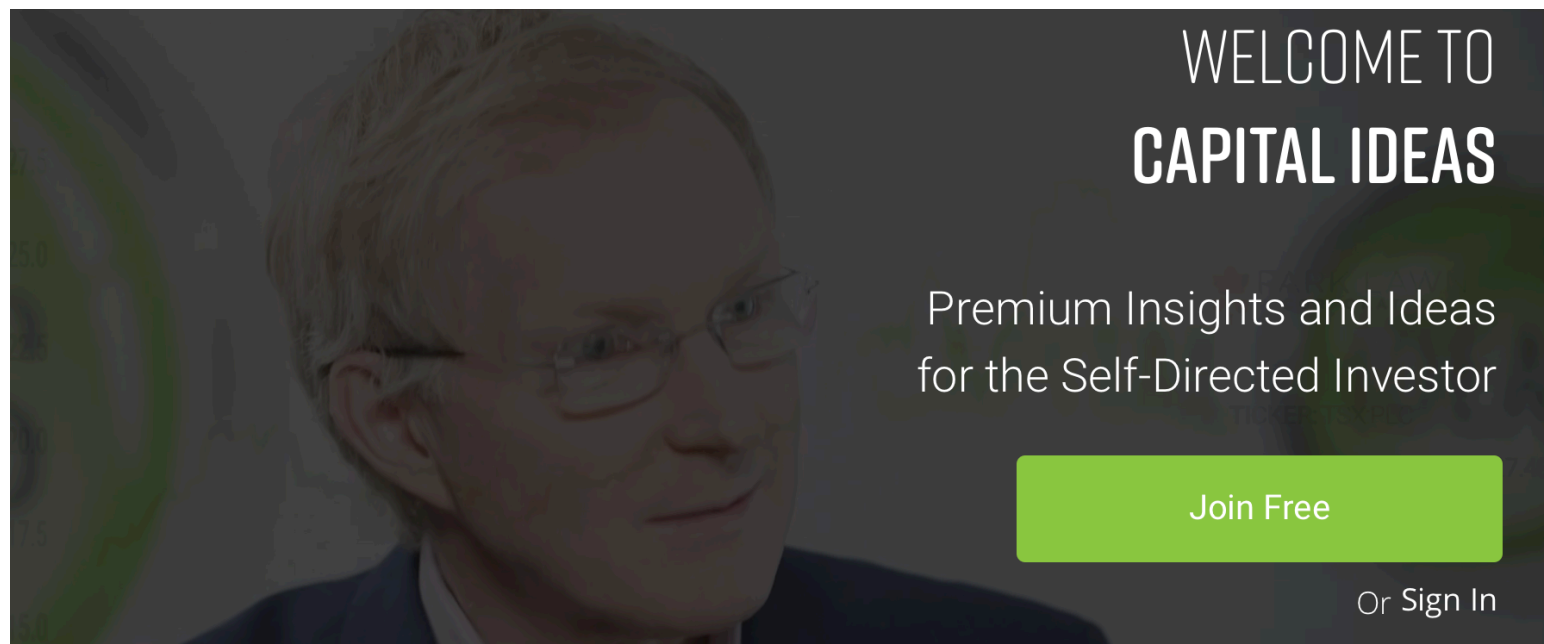
The website is new but our mandate is the same - to provide self-directed investors research-based investment ideas to help them make informed choices about where to invest their money.

Here's how some of our previous ideas have performed. Not to mention *FSD Pharma* (CSE:HUGE), up 400%+ in just 11 weeks. Don't miss the next one.

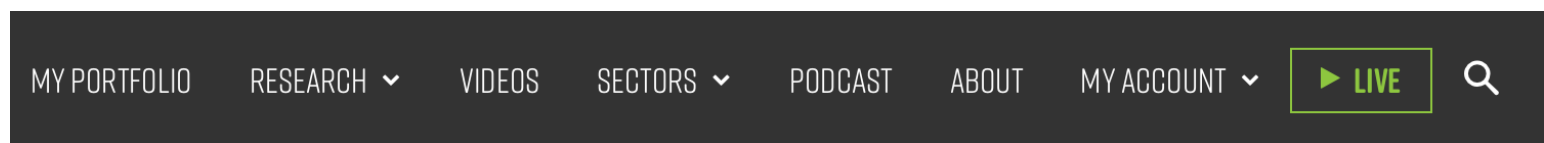




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## *Videos*



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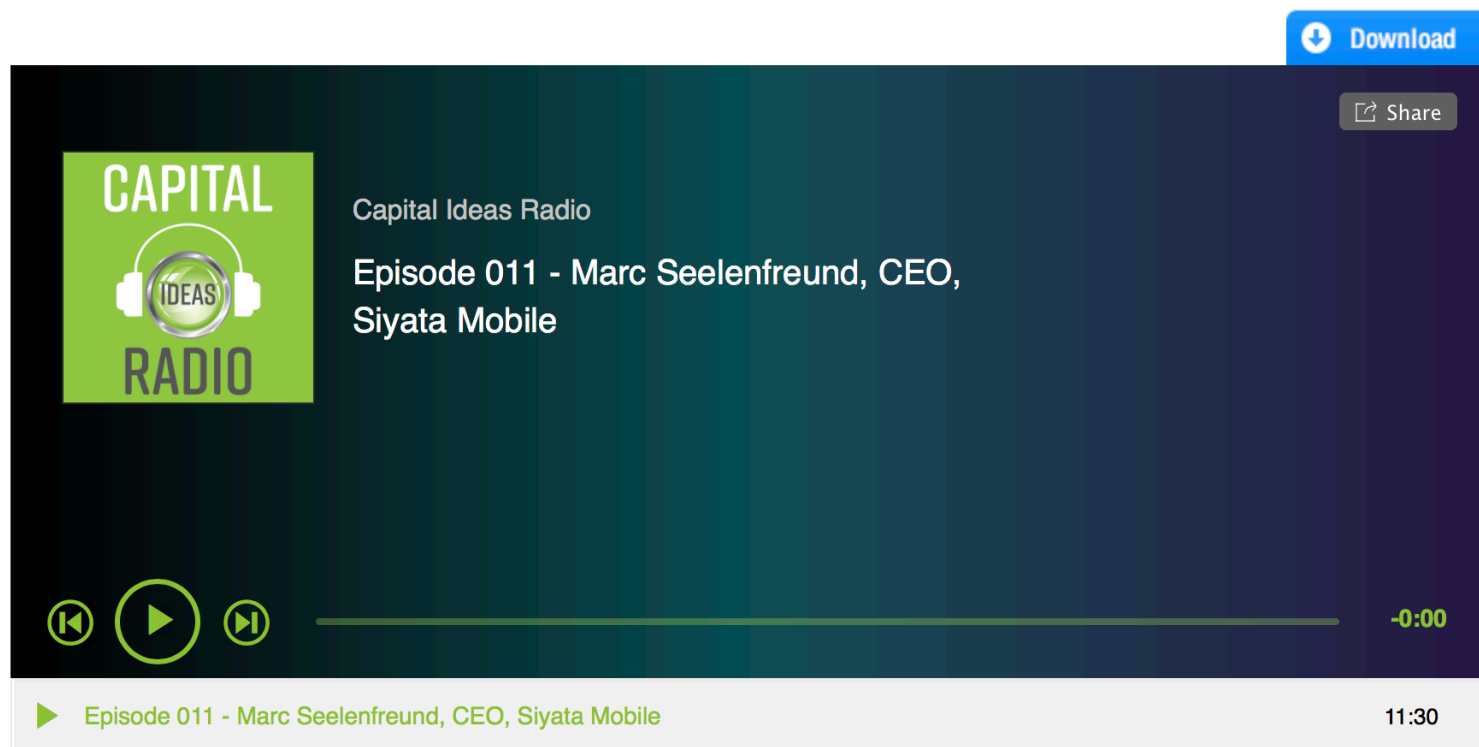


CAPITAL IDEAS TV, EPISODE 48: CEOS OF LEXAGENE, VILLAGE FARMS, GENERATION...



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It's also a breeze to access the newest research-based investment ideas in the weekly *Capital Ideas Digest*, and get up-to-the-minute analyst initiations, upgrades and downgrades and stocks on the move in the daily *Morning Note*.



If you like the intimacy and convenience of the audio experience, the [\*Capital Ideas Radio\*](#) podcast is just a click away on five different platforms, including Apple Podcasts and Stitcher.

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**Mark Bunting**  
Publisher,  
**Capital Ideas Media**





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