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Good morning!

What's your CEO up to?



Source: The Joe Rogan Experience

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Morning Need to Know by Capital Ideas Research

Getting you ready for your investing day

September 7, 2018

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CANADIAN ANALYSTS' CALLS

INITIATIONS

MedMen Enterprises (CSE:MMEN) Echelon Wealth Partners starts coverage with a "speculative buy" and a target price of \$7.75 (Canadian). The stock closed Thursday at \$6.02. See below for news on MedMen.

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Prairie Provident (TSX:PPR). Saying the stock is "highly undervalued", Mackie Research maintains a "buy" and a \$2 target, which implies 360% upside, basing its assumptions on the metrics of yesterday's purchase of private company Mount Bastion Oil and Gas for \$320 million by Surge Energy.

Kirkland Lake Gold (TSX:KL) PI Financial upgrades to "buy" and moves the target to \$28.50 from \$24.50.

Capital Power (TSX:CPX) Canaccord Genuity boosts the target to \$31 from \$28, increases its EBITDA estimates and maintains a "buy" after the company bought a natural gas power generation facility in Texas for \$300 million (U.S.).

Alimentation Couche-Tard (TSX:ATD.B) Desjardins boosts the target to \$74 (Canadian) from \$70, hikes its EPS estimates and maintains a "buy".

Evertz Technologies (TSX:ET) RBC expects a "solid" quarter when the company reports earnings next Tuesday as it

maintains an "outperform" and a price target of \$20, giving the stock 34% upside potential.

Maxar Technologies (TSX:MAXR;NYSE:MAXR) CIBC lowers the target to \$69 from \$82.50, the stock closed at \$41.68, reduces its EPS estimates and maintains an "outperformer" rating.



U.S. ANALYSTS' CALLS

Palo Alto Networks (NASDAQ: PANW) Cowen & Co. lifts the target to \$250 (U.S.) from \$240 after the security company's "strong" quarterly results. Keybanc raises the target to \$275 from \$245.

Costco (NASDAQ: COST) Stifel Nicolaus hikes the target to \$245 from \$220.

STOCKS THAT MAY MOVE

MedMen Enterprises (CSE:MMEN). Strike while the iron is hot. The U.S. cannabis retailer is raising \$75 million in a bought deal financing led by Eight Capital and Cormark Securities, which will buy 13.6 million units of the company at \$5.50 per unit.

Broadcom (NASDAQ:AVGO) beat estimates with its quarterly earnings and forecast revenue for the current quarter ahead of expectations.

Campbell Soup (NYSE:CPB) Hedge fund manager Dan Loeb is looking to oust the company's entire board.

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

MARKETS

TSX and U.S. equity futures are lower after 201,000 jobs were created in the U.S. in August, ahead of estimates, and the unemployment rate inched higher to 3.9% from 3.8%.

In Canada, the economy lost more than 51,000 jobs with more than 40,000 full-time jobs being added but 92,000 part-time jobs were lost. The unemployment rate moved up to 6% from 5.9%.

The U.S. may impose further tariffs on \$200 billion in Chinese goods, and emerging markets are stabilizing after a bruising week.

World stocks generally are on pace for their worst week since March.

CURRENCIES

The Canadian dollar is higher at \$76.24 U.S.

Bitcoin is down again at \$6,431, according to CoinDesk.

COMMODITIES WHAT WE'RE READING

West Texas Intermediate is steady at \$67.81 a barrel

Gold is up a bit at \$1,206 an ounce.

WHAT WE'RE READING AND WATCHING

Elon Musk covers a lot of ground in a lengthy [Joe Rogan Experience](#) podcast. Oh yeah, he also smokes weed and drinks whisky.

Daily Update



Be sure to watch Capital Ideas contributor and The President's Club Investment Newsletter publisher *Fabrice Taylor* on BNN Bloomberg today at 6 pm ET.

His [*FSD Pharma \(CSE:HUGE\)*](#) idea has moved from \$0.17 to \$0.38 in short order. Find out what else he likes now.

The latest [*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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Mark Bunting | *Publisher*
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