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Good morning.



Morning Need to Know

Getting you ready for your investing day

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CANADIAN ANALYSTS' CALLS

INITIATIONS

Boyd Group Income Fund (TSX:BYD.UN)

Desjardins Securities starts at a "buy" and price target of \$144 (Canadian), which implies a gain of 15% over the next year for the auto collision repair consolidator.

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Badger Daylighting (TSX:BAD). Industrial Alliance Securities upgrades to "strong buy", moves the price target to \$38 from \$36.50, and raises the EBITDA estimates, based on a strong U.S. economy, and the fact the company is increasing the size off its Hydrovac fleet.

Canfor Pulp Products (TSX:CFX) raised to "outperform" by Raymond James with the target moving to \$28 from \$25.

Canadian Pacific Railway

(TSX:CP;NYSE:CP) RBC raises the price target to \$331 from \$329, giving the stock a projected upside of 28%, and maintains "outperform" following earnings results.



U.S. ANALYSTS' CALLS

INITIATIONS

Roku (NASDAQ:ROKU) RBC upgrades to "outperform" and hikes the target to \$70 (U.S.) from \$48, implying 23% upside, saying that, after a 25% drop in the stock, the company is one of the best ways to invest in advertising-supported over-the-top (OTT) streaming content.

Apple (NASDAQ:AAPL). Wedbush starts at "outperform" with a \$310 target. Apple closed Thursday at \$216.

Mercer Int'l (NASDAQ:MERC) gets raised to "strong buy" at Raymond James and the target is lifted to \$25 from \$22.50.

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Walt Disney (NYSE:DIS). Barclays upgrades to "outperform" and the target is boosted to \$130 from \$125.

American Eagle Outfitters (NYSE:AEO). Citi upgrades to "buy" while the price target stays at \$27.

American Express (NYSE:AXP) Barclays raises

the target to \$115 from \$113 after earnings results. See below.

STOCKS THAT MAY MOVE

Green Organic Dutchman (TSX:TGOD) has closed its previously announced bought deal financing worth about \$100 million (Canadian). In the process Aurora Cannabis (TSX:ACB) has reduced its stake in the company to 13.2% from 16.9%.

Rogers Communications (TSX:RCI.B) beat earnings estimates with a profit gain of 17% while revenue was up slightly on strength in wireless and cable. Rogers also boosted its forecast.

Honeywell (NYSE:HON) beat analysts estimates with its quarterly earnings and raised its forecast on strength in aircraft parts and warehouse automation products.

American Express (NYSE:AXP) beat estimates and raised its forecast as card spending in the U.S. rose more than 10% from last year.

DowDupont (NYSE:DWDP) says the U.S./China trade war has caused a \$4.6 billion write down on the value of its agricultural business as sales and profit margins weaken.

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

MARKETS

TSX and U.S. equity futures are slightly higher after the selling pressure on Thursday as China reports its weakest quarterly GDP growth since 2009 at 6.5%.

Chinese stocks were propped up at the end of the session by what is believed to be state buying.

CURRENCIES

The Canadian dollar is drifting lower at \$0.7633 U.S.

COMMODITIES

West Texas Intermediate is back up today by 1.1% at \$69.47 a barrel (U.S.).

Gold is steady at \$1,231.20 an ounce.

Daily Update



If you haven't already, take the time over the weekend to watch our [Legalization Live](#) special (scroll to 0:38).

There are seven cannabis stock ideas during the show. One of them being ***CannaRoyalty (CSE:CRZ)***, which is run by founder and CEO, *Marc Lustig*, who targeted the California market from the start instead of Canada. Find out why.

Bruce Campbell, portfolio manager of the ***StoneCastle Cannabis Growth Fund***, gives you **five cannabis stock ideas** - for free.

And ***Valens GroWorks' (CSE:VGW)*** CEO ***Tyler Robson*** details the company's plan to dominate the extraction business in North America.

Meanwhile, the [new Digest](#) features research on two, high-quality cannabis names poised to be long-term winners.

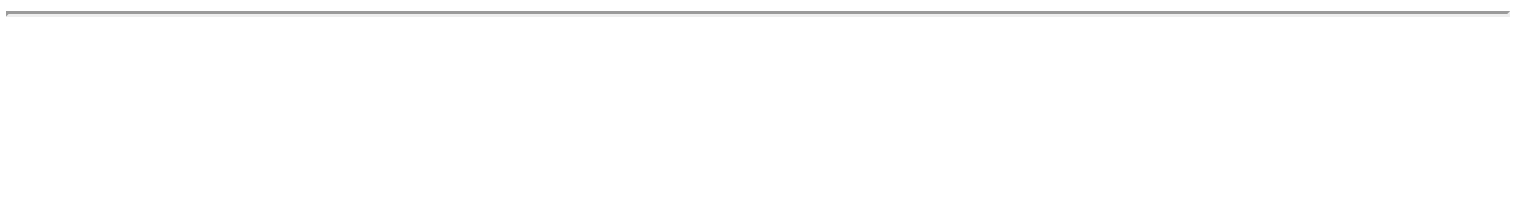
We'll also feature a company soon that is completing a reverse takeover and changing its name, and appears to have a lot of potential.

The CEO says the company already has more than 30 hemp-based products on the market in four categories, and is now moving into CBD products.

Access, insight and ideas.

Have a great weekend!

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