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Good morning.



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Keep reading for a deep value stock the market is "overlooking".

Catch the [\*new Digest\*](#) for a REIT that has gained about 20% in the last year and can do it again in the next 12 months...

...and for a partner of Microsoft deeply entrenched in Internet of Things, AI, and blockchain.

An analyst sees the stock surging by more than 320%.

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## Morning Need to Know

Getting you ready for your investing day

October 31, 2018

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

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## CANADIAN ANALYSTS' CALLS

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### INITIATIONS

**Neo Performance Materials (TSX:NEO)** RBC still sees 41% upside in this rare earths materials company that we featured as a cover story a few weeks ago as it lowers the target by \$1 (Canadian) to \$24, and maintains an "outperform". NEO will release quarterly earnings results on the morning of November 14th.

**CGI Group (TSX:GIB.A)** Desjardins boosts the target to \$93.50 from \$89 on the expectation of

a re-acceleration in revenue and margin improvement.

**Genworth MI Canada (TSX:MIC)** RBC moves the target to \$44 from \$43, implying 15% upside, and maintains "sector perform".

**AltaGas (TSX:ALA)** National Bank cuts the target to \$18 from \$26 on the company's funding plan, which includes cutting the dividend by as much as 60% and selling up to \$2 billion in assets.

**Waste Connections (NYSE:WCN)** CIBC hikes the target to \$88 (U.S.) from \$85 and reiterates "outperformer" rating. The stock closed at \$75.71.

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## U.S. ANALYSTS' CALLS

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**AerCap Holdings (NYSE:ARE)** RBC says the market is "*overlooking a deep value opportunity*" with this aircraft leasing company as it sees 47% upside after rescuing the target to \$74 from \$78 and maintains "outperform".

**General Electric (NYSE:GE)** upgraded to "buy" at UBS.

**Regions Financial (NYSE:RF)** upgraded to "strong buy" at Raymond James.



### **The Ultimate Software Group (NASDAQ:ULTI)**

RBC moves the target to \$340 from \$330 on this modestly named company, which gives the stock 25% potential from here, and maintains "outperform".

**Comcast (NASDAQ:CMCSA)** RBC ups the target to \$45 from \$43, indicating a 21% gain, and maintains "outperform" on the cable media giant that just bought Sky in the U.K.

**Global Payments (NYSE:GPN)** RBC moves the target to \$132 from \$130, giving the stock 21% upside potential, and maintains "outperform" after the company beat estimates and raised guidance.

**iRhythm Technologies (NASDAQ:IRTC)** RBC ups the target to \$96 from \$93, implying 20% gains, and maintains "outperform".

**Facebook (NASDAQ:FB)** RBC still sees 30% upside but lowers the target to \$190 from \$225 and maintains an "outperform" after the social media giant released earnings results.

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## **STOCKS THAT MAY MOVE**

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**Siyata Mobile (TSXV:SIM)** has announced a long-awaited deal with **Bell Mobility** for its Uniden UV350 commercial vehicle communications device, which the company calls the...

*"world's first and only all-in-one 4G/LTE in-vehicle IoT device designed for safer, smart and more advanced instant communication in commercial fleets and vehicles."*

Here's our recent interview with [Siyata's CEO](#).

**General Motors (NYSE:GM)** had a much stronger than expected quarter and said its full-year earnings would come in at the high end of its forecast.

**Barrick Gold (TSX:ABX)** is raising the dividend for Randgold shareholders by 35% in order to seal its \$6.1 billion deal to buy the company. ABX is also raising the dividend for its shareholders by 40%.

**Air Canada (TSX:AC)** reported lower than expected profit amid fuel costs that rose nearly 40% from last year.

**Cenovus (TSX:CVE)** reported a quarterly loss on lower prices and increased supply.

**Torstar (TSX:TS.B)**. The bleeding continues for this media company as its quarterly loss more than tripled from last year at the same time at nearly \$19 million and revenue dropped 13%.

*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 indicating a positive open to start the last trading day of October as the month lived up to its reputation as one of the toughest for investors, with growth, trade and interest rate concerns leading to some of the largest losses in years.

**Canada's GDP** rose for a seventh straight month with a modestly better than expected rise of 0.1% in August.

**European stock indices** are sharply higher and **Asian stock indices** close higher with the Nikkei 225 in Japan up by 2.2%.

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## CURRENCIES

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**The Canadian dollar** is lower at \$0.7615.

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## COMMODITIES

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**West Texas Intermediate** is up 0.3% to \$66.40 a barrel (U.S.), poised for its largest monthly slide in two years.

**Gold** is down by 0.6% at \$1,217.80 an ounce.

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## Daily Update

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Look out for an on location CEO video interview tomorrow.

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Access, insight and ideas.

Have a great day!

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



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