



INVEST LIKE A PRO, WITH THE PROS!



Good morning.



Fabrice Taylor's last exclusive idea for *Capital Ideas* soared more than 400% in a matter of weeks.

Don't miss his latest exclusive in **tomorrow's Digest**.

Morning Need to Know

Getting you ready for your investing day

November 5, 2018



CANADIAN ANALYSTS' CALLS

Interfor (TSX:IFP) CIBC upgrades to "outperformer" with a price target of \$23 (Canadian).

West Fraser Timber (TSX:WFT) CIBC upgrades to "outperformer" with a target of \$82. CIBC had downgraded paper and forestry stocks in September.

Norbord (TSX:NBD;NYSE:NBD) Bank of America Merrill Lynch upgrades to "buy" and hikes the target to \$35 (U.S.) from \$33.

Baytex (TSX:BTE) Raymond James upgrades to "outperform" with a target of \$4.75 (Canadian).

Bausch Health (TSX:BHC;NYSE:BHC) gets upgraded to "overweight" at Morgan Stanley.

Fortis (TSX:FTS) RBC moves the target up to \$50 from \$49, implying 20% upside, and

maintains "outperform". Fortis pays a dividend yield of 4.2%.

Imperial Oil (TSX:IMO) Barclays lifts the target to \$52 from \$49 partly on the company's record production from its Kearn operations.

Sleep Country Canada (TSX:ZZZ) RBC still sees 37% upside as it reduces the target to \$32 from \$39, and maintains "outperform" after the company's earnings results. **CIBC** downgrades to "neutral" and lowers the target to \$25 from \$34. This idea from February of this year based on **Laurentian** research has not worked out to date with the stock back at 2016 levels.



U.S. ANALYSTS' CALLS

CatchMark Timber Trust (NYSE:CTT) RBC upgrades to "outperform" and keeps the target at \$12 (U.S.) giving the stock 30% upside.

AquaVenture Holdings (NYSE:WAAS) RBC lifts the target to \$22 from \$21, indicating 30% gains, maintains "outperform" after an acquisition and positive shuffle in the executive ranks.

Select Medical Holdings (NYSE:SEM) RBC ups

the target to \$25 from \$24, giving the stock 27% upside, and maintains "outperform".

Starbucks (NASDAQ:SBUX) Mizuho upgrades to "buy" and boosts the target to \$75 from \$56, citing a "*leaner, more focused operation*".

Chevron (NYSE:CVX) Credit Suisse upgrades to "outperform".

Apple (NASDAQ:AAPL) gets cut to "neutral" by Rosenblatt Securities with a price target of \$200.

Alibaba (NYSE:BABA) Baird cuts the target to \$178 from \$215 citing profit margin pressure and lower revenue guidance.

STOCKS THAT MAY MOVE

Aurora Cannabis (TSX:ACB;NYSE:ACB) is buying another \$20 million (Canadian) worth of **Choom Holdings (CSE:CHOO)** and has the right to buy as much as 40% of the company.

Valens GroWorks (CSE:VGW) has signed a multi-year extraction deal with **GTEC Holdings (TSXV:GTEC)**.

Barrick Gold (TSX:ABX) is in talks with Newmont Mining to combine the two companies operations in Nevada, according to Reuters.

The Second Cup (TSX:SCU) will undergo a strategic review. The company also reported a quarterly profit of \$766,000 versus a loss at the same time last year.

Berkshire Hathaway (NYSE:BRK.B, BRK.A) is up pre-market after doubling profit and announcing its first share buyback in six years.

Amazon.com (NASDAQ:AMZN) will offer free shipping with no minimum purchase price for the first time this holiday season as its price battle with Wal-Mart and other retailers heats up.

Lowe's (NYSE:LOW) is closing 31 stores in Canada as part of a restructuring.

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

MARKETS

Stock futures are mixed to lower ahead of the U.S. mid-term elections tomorrow, as Iran oil sanctions begin and investors weigh global trade uncertainty.

Global stocks are slightly lower and Asian stock indices fell overnight.

CURRENCIES

The Canadian dollar is up 0.2% a few basis

points at \$0.7642.

COMMODITIES

West Texas Intermediate is up 0.5% to \$63.43 a barrel (U.S.), as U.S. sanctions against Iran take effect although eight U.S. ally countries have been allowed to continue to purchase crude oil from Iran for now.

Gold is also down 0.3% to \$1,229.90 an ounce.

Daily Update

Watch this [on location new video](#) interview with **Matt Lurie**, CEO of **Organic Garage (TSXV:OG)**, in which he talks about the company's strong sales, expansion plan, and the possibility of the retailer eventually getting bought.

**

Access, insight and ideas.

Have a great day!

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