



INVEST LIKE A PRO, WITH THE PROS!



Good morning!



We at [Capital Ideas Media](#) want to thank you for being a subscriber and for taking an interest in the service we provide for you as an investor.

This is our last Morning Note of 2018, which we'll charitably call a tricky year for investors. It was a reminder that investing can be difficult.

That's why we're going to continue to look for ways to improve the information, strategies and ideas that we present to you to help you be an even better investor, amplify your returns,

and protect your portfolio.

Early in the new year, we'll be sending you a short survey to get your input about our service.

We'll ask you a handful of questions about what you like and want to see more of, what you don't like, and for any suggestions you may have that would be useful to you.

We value your input and want to refine our service for your benefit.

The Morning Note will return January 2.

The Capital Ideas Digest will return on January 8 with a Best Ideas of 2019 issue, gleaned from a number of research sources, including our investment partners who'll each give you a Top Pick for next year.

Until then, *Merry Christmas, Happy Holidays and Happy New Year* from all of us at *Capital Ideas Media!*

Morning Need to Know

Getting you ready for your investing day

December 24, 2018



CANADIAN ANALYSTS' CALLS

Spin Master (TSX:TOY). BMO Nesbitt Burns upgrades to "outperform" and moves the target to \$44 (Canadian) from \$40.

Automotive Properties REIT (TSX:APR.UN). Raymond James upgrades to "outperform".



U.S. ANALYSTS' CALLS

Facebook (NASDAQ:FB) Wedbush says the scandal-ridden company is no longer a "best idea" as the stock slumps toward a two-year low. However, the analyst maintains an "outperform" and a price target of \$220 (U.S.)

STOCKS THAT MAY MOVE

Mindbody (NASDAQ:MB) has agreed to be bought by Vista Equity Partners for \$1.9 billion, a 68% premium to Friday's close.

MARKETS

TSX and U.S. equity indices are lower as global stocks extend losses for a seventh session, the longest losing streak in two years, with investors concerned about a myriad of factors including the partial shutdown of the U.S. government, higher interest rates, and a slowing global economy.

The **S&P 500** remains on pace for its weakest December since 1931.

U.S. 10-year Treasury yields sit at 2.789, the lowest since August and down 40 basis points in six weeks.

Also unnerving investors is U.S. Treasury Secretary **Steve Mnuchin**, who raised eyebrows when he said he had contacted the leaders of the big U.S. banks to ask about their liquidity positions, and that he would chair a call this morning with officials from a variety of financial bodies including the U.S. Federal Reserve, Securities and Exchange Commission, and Commodity Futures Trading Commission.

CURRENCIES

The Canadian dollar is flat at \$0.7354 (U.S.).

COMMODITIES WHAT WE'RE

READING

West Texas Intermediate is down 1.6% to \$44.86 a barrel.

Gold is higher by 0.6% to \$1,266.20 an ounce.

Access, insight and ideas.

Mark Bunting
Publisher,
Capital Ideas Media



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