



**INVEST LIKE A PRO, WITH THE PROS!**





**Today's Digest will be posted at 7 pm ET, and features research on five Small Cap Top Picks.**

**This research team has returned nearly 48% annually over the past few years, far outpacing the S&P/TSX Small Cap Index.**

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# Morning Need to Know

Getting you ready for your investing day

January 15, 2019

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## CANADIAN ANALYSTS' CALLS

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**Boyd Group Income Income Fund (TSX:BYD.UN)**. BMO has unveiled its 24 top Canadian stocks for 2019 in four different categories - growth, growth at a reasonable price (GARP), value, and stocks with potential catalysts. BMO has an "outperform" and a \$135 (Canadian) target on this perennially solid auto collision and repair consolidator.

We'll have a few more of BMO's picks in today's Digest.

**Sylogist (TSXV:SYZ)**. Acumen Capital has chosen some "dark horse" stock picks for this year including this software company giving it a "buy" and a target of \$17.

SYZ was also a top pick of Ryan Irvine of Keystocks in our [Best Ideas](#) issue last week.

**Copper Mountain (TSX:CMCC)**. TD Securities upgrades to "speculative buy" and gives it a target of \$1.50.

**WSP Global (TSX:WSP)** CIBC upgrades to "outperformer" and moves the price target to \$75 from \$70.

**Aecon (TSX:ARE)** CIBC ups the target to \$23 from \$21 and maintains "outperformer".

The engineering and construction company was our cover story on May 29, 2018 when it was trading just above \$15. It closed Monday at \$18.33.

**TMX Group (TSX:X)**. RBC Dominion Securities upgrades to "outperform" and lowers the target to \$89 from \$95.

**Shaw Communications (TSX:SJR.B)**. RBC ups the target to \$30 from \$29 following the company's earnings report.



**U.S. ANALYSTS' CALLS**

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## **Newmont Mining (NYSE:NEM)**

Canaccord Genuity upgrades to "buy" and moves the target to \$42 (U.S.) from \$37, calling the company the "new global gold leader" after its proposed \$10 billion takeover of **Goldcorp (TSX:G;NYSE:GG)**.

Conversely, CIBC cuts NEM to "neutral" and reduces the target to \$41 from \$48 due to what it expects to be production and cost uncertainty created in the wake of the deal.

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## **STOCKS THAT MAY MOVE**

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**Magna Int'l (TSX:MG;NYSE:MGA)** says 2019 revenue and earnings will be hindered by the sale of an asset, a stronger U.S. dollar, and higher commodity costs.

**Crescent Point (TSX:CPG)** is cutting its 2019 capital budget by 30% compared to last year due to the downturn in oil prices. CPG is also reducing its quarterly dividend to 1 cent per share from three cents per share and will focus on share buybacks.

**Crombie REIT (TSX:CRR.UN)** and **Firm Capital Property Trust (TSX:FCD.UN)** are jointly buying seven retail properties in five different provinces for a little more than \$83 million (Canadian).

**Tilray (NASDAQ:TLRY)** has struck a deal with U.S.-based Authentic Brands, owner of Juicy

Couture and Nine West, to sell branded cannabis products.

**Wayland Group (CSE:WAYL)** is selling nearly half of the company's international portfolio of assets to **ICC (TSX:WRLD.UN)** for 300 million shares of ICC at \$0.43 (U.S.) per share equalling about \$258 million.

**JP Morgan (NYSE:JPM)** has missed quarterly earnings estimates as bond trading slumped.

**Wells Fargo (NYSE:WFC)** has beaten analysts estimates with its quarterly earnings although profit was flat from last year and revenue declined 5%.

**Sherwin-Williams (NYSE:SHW)** is down in pre-market after the company turned in what the CEO called a quarter that was "*disappointing across the board*".

**Wal-Mart (NYSE:WMT)** is walking away from a partnership it had formed with pharmacy chain **CVS (NYSE:CVS)**.

**Take-Two Interactive Software (NASDAQ:TTWO)** will double the price of what it pays for the rights to produce NBA video games to \$1 billion over seven years compared to what it paid for the rights in 2011.

**Ford Motor (NYSE:F)** is expected to unveil an



alliance with Volkswagen that will include commercial vehicles, electric vehicles and autonomous driving technology.

**Facebook (NASDAQ:FB)** plans to invest \$300 million globally in local news.

**Qualcomm (NASDAQ:QCOM)**. A German court has thrown out a patent case brought by the company against Apple. This follows a previous court victory in the country for the chipset maker which restricted sales of certain iPhones.

**TD AmeriTrade (NASDAQ:AMTD)** and **(NASDAQ:AAPL)** have confirmed what the companies say is a first of its kind whereby AMTD customers will be allowed to transfer as much as \$10,000 a day into their trading accounts using Apple Pay and be able to access the money immediately.

**Comcast (NASDAQ:CMCSA)**. The cable giant's NBCUniversal plans to launch a streaming media service in early 2020 to compete with Netflix and Amazon Prime. NBCU plans an ad-supported service and a pay service.

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## MARKETS

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TSX and U.S. equity futures are mixed as investors settle in for earnings season, China drops broad hints it will institute measures to stimulate its economy, and

British Parliament gets set for another key Brexit vote set to start around 2 pm ET.

In Asia, Japan's Nikkei ended up nearly 1% in its first trading day of the week after being closed on Monday. Hong Kong's Hang Seng jumped 2% per cent while the Shanghai Composite Index added 1.3%.

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## **CURRENCIES**

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The Canadian dollar is higher at \$0.7546 (U.S).

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## **COMMODITIES Daily Update**

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West Texas Intermediate is up 1.5% to \$51.28 a barrel.

Gold is slightly higher at \$1,292.10 an ounce.

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## **Daily Update**

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We had an excellent, wide-ranging discussion in our [\*live show with Fabrice Taylor\*](#).

The renowned investor gave viewers **Six Top Picks** that are being ignored because "they're not weed".

An early investor in **Aphria**, Taylor explained how the company's management got "lazy and dumb".

And he answered questions about stocks that viewers were keen to hear about.

[\*Check it out.\*](#)

We'll have a **podcast version** of the show later this week.

Access, ideas and insight.

**Mark Bunting**  
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