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**Note: We'll be sending you a survey on Wednesday at 7 pm ET.**

There will be 10 questions. It'll take you two minutes or so to complete.

Please take the time to fill it out so we can enhance our service for you. More details to come.

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Today's new Digest will feature **independent research on the cannabis sector...**

...and an examination of two stocks that could become global titans.

We'll also have four stock ideas to capitalize on a new four-year market cycle.

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In addition this week, an interview with the CEO of a visionary company...

...and some 'Best of' podcasts.

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## **Morning Need to Know**

Getting you ready for your investing day

**January 22, 2019**

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Capital Ideas Media**

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## **CANADIAN ANALYSTS' CALLS**

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### **INITIATIONS**

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Industrial Alliance Securities has released its

Top Picks for 2019 in the diversified industrial sector:

**TFI International (TSX:TFII)** “strong buy” with a \$60 (Canadian) target.

**Titanium Transportation Group (TSXV:TTR)** “buy” and \$2.50 target.

**Exchange Income (TSX:EIF)** “strong buy” with a \$43 target.

**Shawcor (TSX:SCL)**. Industrial Alliance ups the target to \$27.50 from \$26.50 after the company bought ZCL Composites for \$312 million.

**Norbord (TSX:OSB)**. Raymond James has downgraded and cut the targets of a number of lumber companies due to a weakening environment, including Norbord which is reduced to "outperform" with the target lowered to \$51 from \$60.

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## U.S. ANALYSTS' CALLS

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**Intercontinental Exchange (NYSE:ICE)**. Citi upgrades to "buy" and hikes the target to \$86 (U.S.) from \$80.

**Nike (NYSE:NKE)**. Cohen & Co. upgraded to "outperform" with the target moving to \$90 from \$80.

**Tiffany (NYSE:TIF)**. Citi reduces the target to \$115 from \$125 and maintains a "buy", reflecting a weaker Q4 but saying the stock is still a 'long-term winner'.

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## STOCKS THAT MAY MOVE

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**Tilray (NASDAQ:TLRY)** is buying Natura Naturals for up to \$70 million (Canadian) in cash and stock with half of that being paid up front.

**MEG Energy (TSX:MEG)** will review the makeup of its board and conduct a strategic review of its partial upgrader technology after Husky Energy walked away from a hostile takeover of the company.

**eBay (NASDAQ:EBAY)** is up 12% in pre-market trading after activist investor Elliot Management unveiled a five-step plan it says can get the stock as high as \$63 (U.S.) by the end of 2020 from the current \$31.

**Hexo (TSX:HEXO)** will be amending the terms of its \$50 million (Canadian) financing. The company says the money will be used for general corporate purposes, *“including funding the company’s global growth initiatives and research and development to further advance the*

*company's innovation strategies."*

**Pure Gold Mining (TSXV:PGM)** shares jumped 10% on Monday. The company issued a statement at the request of IIROC saying in part, *"the company's management is unaware of any material change in the company's operations that would account for the recent increase in market activity."*

**Exco Technologies (TSX:XTC)** will take a \$6.1 million non-cash charge due to the liquidation of a Bulgarian subsidiary, which the company expects to lead to a Q1 operating loss of about \$2.2 million.

**Barrick Gold (TSX:ABX)** is considering all options for its copper mine in Zambia as the government there has proposed higher taxes.

**Johnson & Johnson (NYSE:JNJ)** beat analysts estimates with its Q4 revenue and earnings but it's 2019 forecast was slightly below projections.

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## **MARKETS**

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**TSX and U.S. equity futures** are lower as U.S. investors get their chance following the holiday to react to the weakest GDP numbers from China since 1990, and the IMF cutting its global growth forecast.

The TSX has risen for 12 straight sessions,

while U.S. indices are off to their best start to a year since 1987.

The major European indices are mostly lower.

Overnight in Asia, the Shanghai Composite dropped 1.2%, Japan's Nikkei was down 0.5%, and the Hang Seng in Hong Kong fell 0.7%.

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## **CURRENCIES**

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The Canadian dollar is down by 0.3% at \$0.7496 (U.S).

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## **COMMODITIES**

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West Texas Intermediate is lower by 1.9% to \$53 a barrel

Gold is modestly lower at \$1,281.80 an ounce.

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**Mark Bunting**

Publisher,

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