



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



**Reminder: We'll be sending you a survey today at 7 pm ET.**

There will be 10 questions that will take you about two minutes to complete.

We'd love it if you took the time at some point to fill it out.

We're looking to **get your opinions and input** about our service so we can enhance it for you.

---



The [\*new Digest\*](#) has been posted!

This week, we have research from [\*KeyStone's Cannabis Sector Special Report\*](#) on the sector and two companies looking to be global leaders.

Plus, stock ideas for the new four-year cycle.

---

And, later today, a new interview with the CEO of a truly visionary company.

---

[www.capitalideasmedia.com](http://www.capitalideasmedia.com)

---

**Morning Need to Know**

# Getting you ready for your investing day

January 23, 2019

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

---



---

## CANADIAN ANALYSTS' CALLS

---

**Chesswood Group (TSX:CHW)**. Industrial Alliance Securities names a "Top Pick" in the financial services sector with a price target of \$16 (Canadian).

**Alacer Gold (TSX:ASR)**. National Bank upgrades to "outperform" after the company gave its 2019 forecast.

**MEG Energy (TSX:MEG)**. Desjardins Securities upgrades to "buy" and lowers the target to \$8 from \$10.50 after Husky Energy walked away from a hostile takeover of the company.

---



---

## U.S. ANALYSTS' CALLS

---

# INITIATIONS

**Dell Technologies (NYSE:DELL)**. Citi starts coverage with a "buy" and a target of \$55 (U.S.), saying it has an attractive valuation compared to peers, among other factors.

\*\*

**Tesla (NASDAQ:TSLA)**. RBC is downgrading the stock to "underperform" and cutting the price target to \$245 from \$290.

RBC says the electric automaker's profit may have peaked for the current decade, and that about a third of the share price is based on an "Elon premium", referring to Tesla CEO Elon Musk.

**Logitech (NASDAQ:LOGI)** gets upgraded by JP Morgan to "overweight" with the target moved to \$42 from \$38.

---

## STOCKS THAT MAY MOVE

---

**Aphria (TSX:APHA;NYSE:APHA)** says the formal offer from **Green Growth Brands (CSE:GGB)** is "substantially identical" to its initial unsolicited proposal, which Aphria called "risky".

The all-stock offer values Aphria at \$2.3 billion or \$9.40 a share. The stock closed yesterday at

\$9.43.

**First Quantum (TSX:FM)**

has reversed course and will not lay off 2,500 workers at its mine in Zambia and instead continue a dialogue with the Zambian government over taxes.

**Restaurant Brands (TSX:QSR;NYSE:QSR)** has named their Burger King chief Jose Cil as the new CEO of the company. QSR also expects Q4 same-store sales for Tim Hortons of 2.2% in Canada and 1.9% in the U.S.

**Viacom (NASDAQ:VIAB)** is buying free streaming service Pluto TV for \$340 million in cash.

**Johnson & Johnson (NYSE:JNJ)** is trying to buy surgical robotics company Auris Health for about \$2 billion, according to Bloomberg News.

**Santander (NYSE:SAND)** will close about 20% of its U.K. banks, which will reduce its workforce by about 800 people.

**Tesco (US:TSCDY)**. Former director Carl Rogberg has been acquitted of fraud related to an accounting scandal at the U.K. grocery chain in 2014.

**Deutsche Bank (NYSE:DB)** is doing very little to dissuade people that it may be the most corrupt large bank in the world as it confirms it

has received requests for information from regulators and law enforcement agencies related to a money laundering scheme at Danske Bank.

---

## **MARKETS**

---

**TSX and U.S. equity futures** are pointing higher as Procter & Gamble and Comcast are among the notable companies that have beaten analysts estimates with their earnings results.

The TSX was lower on Tuesday after having risen for 12 straight sessions.

The major European indices are mostly lower.

Overnight in Asia, the major indices were mixed.

---

## **CURRENCIES**

---

The Canadian dollar is inching higher by at \$0.7497 (U.S).

---

## **COMMODITIES**

---

West Texas Intermediate is up 0.4% to \$53.21 a barrel

Gold is lower by 0.3% at \$1,280.10 an ounce.

---

Access, ideas and insight.

[Mark Bunting](#)

# Publisher, Capital Ideas Media

[www.capitalideasmedia.com](http://www.capitalideasmedia.com)



---

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