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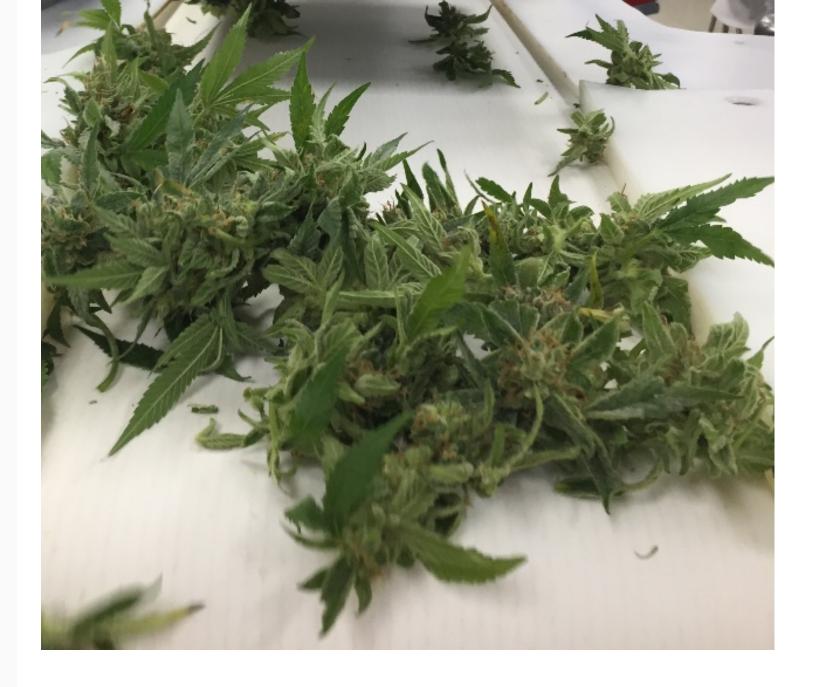


Reminder: We'll be sending you a survey today at 7 pm ET.

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 <u>new Digest</u> has been posted!

This week, we have research from <u>KeyStone's</u> <u>Cannabis Sector Special Report</u> 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.

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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.

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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.

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