INVEST LIKE A PRO, WITH THE PROS!
Good morning and Happy New Year!

We trust you've enjoyed the holidays.

Market activity won't fully get back to normal until Monday so research today is scant, but keep reading for a company CIBC thinks can outrun the bear.

Morning Need to Know

Getting you ready for your investing day
CIBC has an "outperform" rating on the company formerly known as New Flyer Industries and a price target of $48 (Canadian), compared to the recent closing price of $34.04, which gives the stock more than 40% upside.

NFI stands out in a CIBC report in that the bank owns NFI shares and does not do investment banking with the company.

The report is called "Outrunning the Bear" in which its institutional equity research team looks for companies it thinks "are best positioned to withstand a more significant downturn and relatively outperform in a more bearish market."

"The variables we look at are: 1) revenue/earnings visibility, 2) balance sheet and free cash flow generation, 3) geographic diversity, 4)"
valuation, and 5) pending catalysts."

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**U.S. ANALYSTS' CALLS**

**Baxter (NYSE:BXI)** Morgan Stanley upgrades to "overweight" saying it expects the drug company to produce low single digit growth the next few years.

**Estee Lauder (NYSE:EL)** Citi upgrades to "buy" and ups the target to $155 (U.S.) from $145, nearly 20% higher than current levels.

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**STOCKS THAT MAY MOVE**

**Cobalt 27 Capital (TSXV:KBLT)** is buying Highlands Pacific of Australia for $96 million (Canadian), which will give it access to a nickel-cobalt mine.

**Stingray Group (TSX:RAY.A;RAY.B)** has terminated its plan to buy Music Choice for $120 million (U.S.).

**Nevsun Resources (TSX:NSU)**. Zijin Mining Group plans to sell about $1.16 billion (Canadian) worth of new shares on the Shanghai market to help fund its takeover of the company.
Netflix (NASDAQ:NFLX) is reportedly close to luring Spencer Neumann from Activision Blizzard (NASDAQ:ATVI) to be its new CFO.

MARKETS

TSX and U.S. equity indices are set to start the trading year lower as China and Eurozone manufacturing reports hit two year lows, and the partial U.S. government shutdown shows no signs of ending soon.

CURRENCIES

The Canadian dollar is sliding at $0.7325 (U.S).

COMMODITIES

West Texas Intermediate is down 1.6% to $44.68 a barrel amid continuing concerns about persistently elevated global supply and slowing global growth.

Gold is at a six month high, up by 0.4% to $1,286.50 an ounce.

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Mark Bunting
Publisher,
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