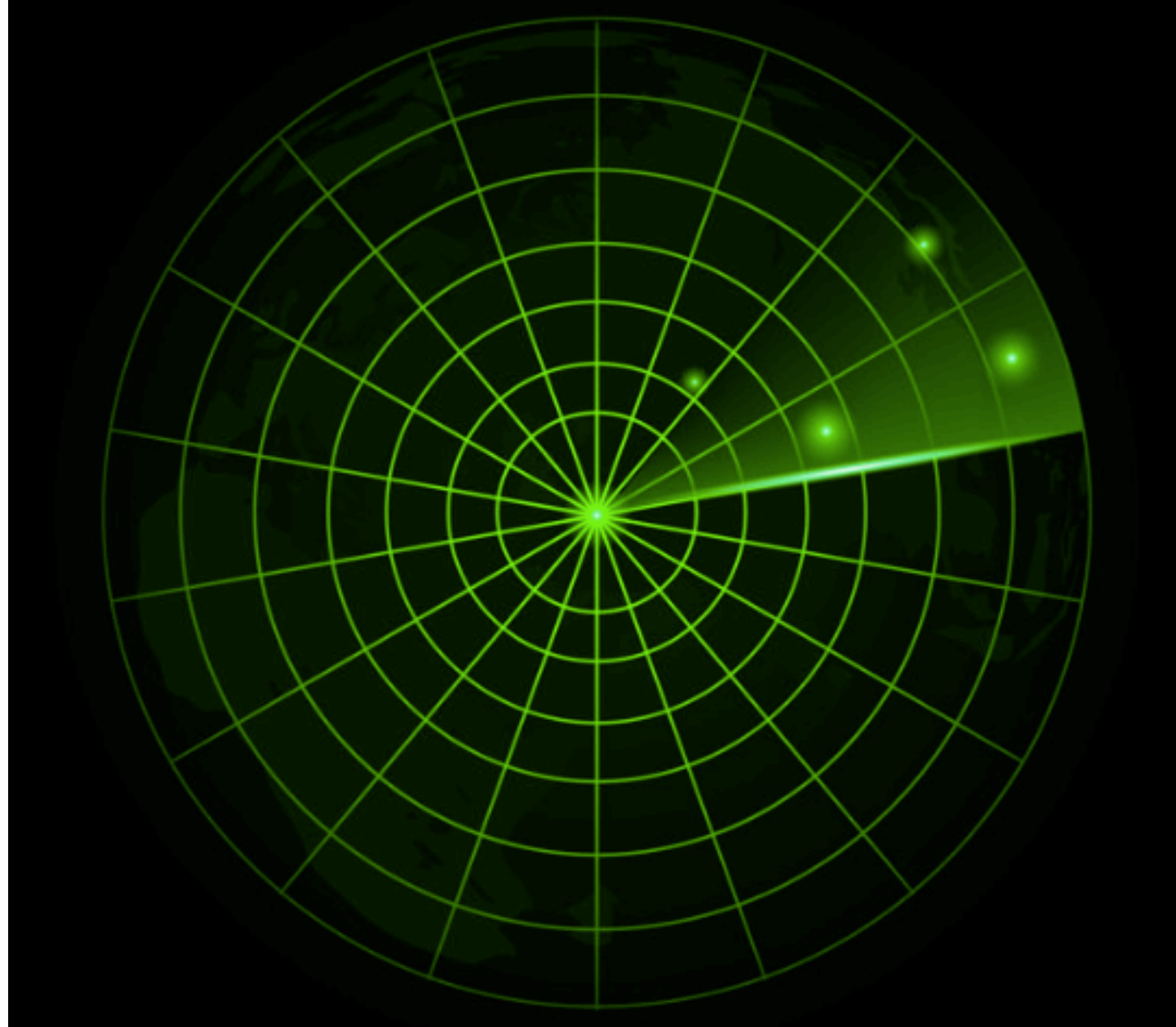




INVEST LIKE A PRO, WITH THE PROS!





Look out for the new **Capital Ideas Digest** at 7 pm ET today.

We've got research on a mid-cap stock that flies under most investors radar.

But long-term shareholders have seen this **acquisitive, cash-rich, low risk company** increase its stock price over the last 10 years by 28 times.

It's still all systems go with the shares set to gain another 25% this year.

www.capitalideasmedia.com

Morning Need to Know

Getting you ready for your investing day

January 29, 2019

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



CANADIAN ANALYSTS' CALLS

SNC-Lavalin (TSX:SNC). CIBC upgrades to "outperformer" and lowers the target price to \$49 (Canadian) from \$56 after the company issued a profit warning. CIBC says SNC now trades at a "steep" discount to peers.

Among other analyst calls on SNC, Desjardins Securities cuts it to "hold" and slashes the target to \$47 from \$72.

Iamgold (TSX:IMG) gets upgraded to "buy" at Desjardins and the target is held at \$6 after the company said it would not go ahead with its Cote gold project in Ontario.

BMO Nesbitt Burns also upgrades IMG to

"outperform" and moves the target to \$5 from \$3.75.

Algoma Central (TSX:ALC). Cormark Securities reinstates with a "buy" and a target of \$19.

Descartes Systems Group (TSX:DSG;NASDAQ:DSGX)

Gets its target lifted to \$37.50 (U.S.) from \$37.25 and maintains "buy" after the company bought Visual Compliance for \$330 million.

Medicure (TSXV:MPH). Mackie Research moves the target to \$7.60 from \$7 and maintains a "buy" rating.

MEG Energy (TSX:MEG). Morgan Stanley upgrades to "overweight" after the company fought off a hostile bid by Husky Energy

Husky Energy (TSX:HSE). Goldman Sachs downgrades to "sell" with a target of \$14 after Husky walked away from its bid.



U.S. ANALYSTS' CALLS

Lam Research (NASDAQ:LRCX). RBC upgrades to "outperform", raises the target to \$190 (U.S.) from \$160, and increases the EPS estimates.

Applied Materials (NASDAQ:AMAT). RBC upgrades this one to "outperform" as well, with the target going to \$45 from \$38.

3D Systems (NYSE:DDD). Piper Jaffray upgrades to "overweight".

STOCKS THAT MAY MOVE

Slang Worldwide (CSE:SLNG) goes public today at \$1.50 a share, which would give it a market value of about \$500 million.

The company is run by the people who founded Mettrum Health, which was sold to Canopy Growth for \$430 million. Slang focuses on cannabis brands and distribution, primarily in the U.S. market.

Canopy Growth owns warrants giving it the right to buy as much as 15% of Slang.

M2 Cobalt (TSXV:MC) says drilling results at its mine in Uganda indicate there may be more cobalt than initially thought.

Valens GroWorks (CSE:VGW) has struck a multi-year extraction services deal with **Organigram (TSXV:OGI)** for cannabis and hemp extraction services.

Metro (TSX:MRU) beat analysts estimates with its quarterly earnings and has raised its dividend.

TransCanada (TSX:TRP) has hired RBC Capital to help it sell its majority stake in the \$6.2 billion CoastalGaslink pipeline.

Harley-Davidson (NYSE:HOG) says Q4 revenue fell 8.7%, mainly due to weakness in the U.S., its largest market. The motorcycle maker expects shipments this year to be the lowest in eight years.

Pulte (NYSE:PHM) says Q4 sales and profit grew solidly from last year but orders fell 11% as higher house prices weakened demand for homes.

Snap (NYSE:SNAP) has appointed its Chief Accounting Officer as its interim CFO.

MARKETS

The TSX and major U.S. equity indices are pointing higher.

CURRENCIES

The Canadian dollar is up slightly to \$0.7543 (U.S).

COMMODITIES

West Texas Intermediate is up by 1% to \$52.50 a barrel.

Gold is at a seven month high at \$1,304.50 an ounce.

Daily Update

There's still time to [fill out our brief survey](#), if you haven't done it already.

We're learning a lot from our subscribers, which is helping us improve our service.

Thank you.

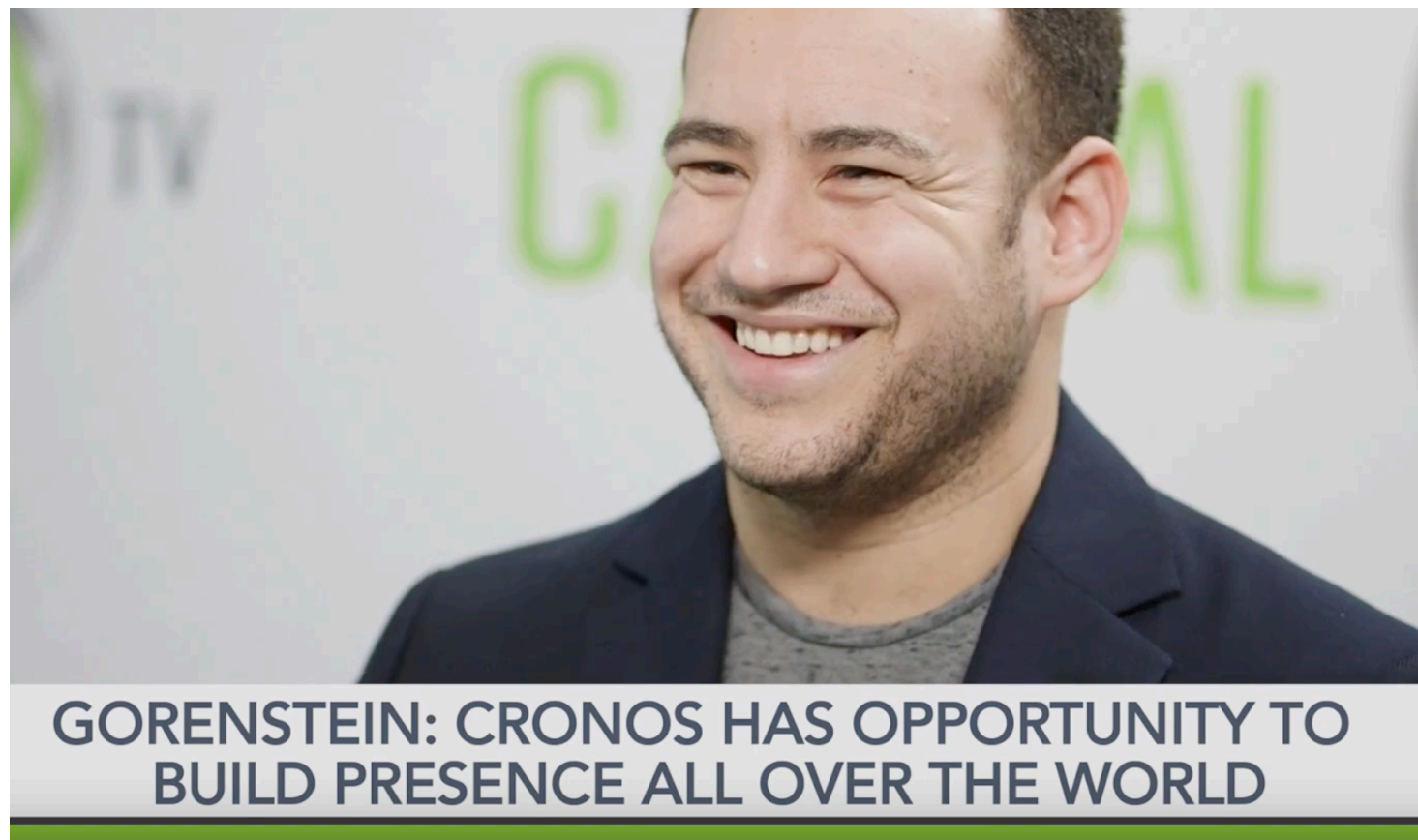
If you have any questions, comments or concerns, please email us at:

customercare@capitalideasresearch.com



We've posted a [Best of Podcast Episode](#) with *David Harquail*, CEO of *Franco-Nevada*

(TSX:FNV;NYSE:FNV).



Here's another [*Best of Podcast Episode*](#).

Have a listen to our conversation with **Cronos Group** CEO, *Michael Gorenstein*.

Sponsor content.



Capital Ideas contributor **Fabrice Taylor** owns shares in **Eyecarrot Innovations (TSXV:EYE)**.

See our [new interview](#) with Eyecarrot's CEO **Adam Cegielski** to find out why as he explains what makes the company's functional vision care technology innovative, and why Eyecarrot's growth is accelerating.

Access, ideas and insight.

Mark Bunting
Publisher,
Capital Ideas Media

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