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Morning Need to Know

Getting you ready for your investing day

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Capital Ideas Media**



CANADIAN ANALYSTS' CALLS INITIATIONS

Harvest Health & Recreation (CSE:HARV). Canaccord Genuity starts coverage with a "speculative buy" and a price target of \$15 (Canadian) on this multi-state U.S. cannabis operator.

Dream Hard Asset Alternatives Trust (TSX:DRA.UN). GMP begins coverage with a "buy" and a target of \$8.75.

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Pure Gold Mining (TSXV:PGM). Mackie Research raises the price target to \$1.35 from \$1.25 and maintains a "speculative buy" after the company announced a positive resource update.

iAnthus Capital (CSE:IAN). Beacon Securities maintains a "buy" and a \$16 target and says "*there's no more excuses not to buy*" now that the MPX acquisition has closed.

Beacon says IAN trades at a 60% discount to peers and a 77% discount to larger cannabis players. Beacon has done investment banking business with IAN in the last 12 months.

Eldorado Gold (TSX:ELD). TD Securities upgrades to "hold" and moves the target to \$4.50 (U.S.) from \$3.50.

Domtar (TSX:UFS). RBC downgrades to "sector perform" after a "*strong run*" while raising the target to \$55 from \$50 and increasing the EPS estimates.

CIBC ups the price target to \$48 from \$41 and maintains a "neutral" rating.

Raymond James moves the target to \$52 from \$49.

WestJet (TSX:WJA). Raymond James hikes the target to \$20.25 (Canadian) from \$18.50 and maintains a "market perform".

Intact Financial (TSX:IFC). National Bank hikes the target to \$109 from \$106 after the company's upbeat fourth quarter earnings report.

Loblaw (TSX:L). National Bank moves the target to \$67 from \$62.



U.S. ANALYSTS' CALLS

Snap (NYSE:SNAP) gets its target raised to \$10 (U.S.) from \$8 at Stifel Nicolaus. See below.

Electronic Arts (NYSE:EA) SunTrust RH cuts the target to \$90 from \$105. See below.

STOCKS THAT MAY MOVE

Aphria (TSX:APHA;NYSE:APHA) is down 6% in pre-market trading after rejecting the hostile bid from **Green Growth Brands (CSE:GGB)** saying, among other things:

The offer significantly undervalues the cannabis producer. Aphria says the bid values the company at a 23% discount to the 20-day volume weighted average price.

StorageVault Canada (TSXV:SVI) is buying Real Storage's portfolio for \$275 million (Canadian).

Goodfood Market (TSX:FOOD) is raising \$25 million in a bought deal financing at \$3.50 a share.

Khiron Life Sciences (TSXV:KHRN) is raising \$20 million in a bought deal at \$2.20 a share.

Namaste Technologies (TSXV:N) says co-founder and former CEO Sean Dollinger “*has taken issue with the company’s actions and commenced legal proceedings against the company.*”

The case is now before the Ontario Superior Court of Justice Commercial List.

Namaste fired Dollinger for alleged breach of fiduciary duty and self-dealing, and said it’s considering a sale of the company following an expression of interest.

Bombardier (TSX:BBD.B).

EU regulators have blocked a proposed merger between Bombardier train rivals Siemens and Alstom.

Suncor (TSX:SU) took a quarterly net loss of \$280 million on steep discounts for western Canadian crude oil.

Cognizant Technology (NASDAQ:CTSH) beat analysts estimates with its revenue and said its long-time CEO will become executive vice chairman with the head of Vodafone Business taking over as CEO.

Walt Disney (NYSE:DIS) handily beat estimates with quarterly adjusted earnings of \$1.84 (U.S.) a share versus the \$1.55 expectation.

Apple (NASDAQ:AAPL). The company's retail chief is leaving after five years. Angela Ahrendts joined Apple from Burberry.

General Motors (NYSE:GM) is higher in pre-market trading after it swung to a quarterly profit from a loss last year.

Snap (NYSE:SNAP) topped estimates with its quarterly daily active users count and the stock is higher in pre-market trading.

Spotify (NYSE:SPOT) delivered stronger profit than expected but sales were lower and the streaming company said it would take a loss in 2019. Spotify also said it was buying podcast companies Gimlet Media and Anchor.

Take-Two Interactive Software (NASDAQ:TTWO) posted stronger revenue numbers than expected by Wall Street.

Electronic Arts (NYSE:EA) missed revenue estimates and cut its 2019 revenue forecast on increasing competition in the gaming sector.

Tesla (NASDAQ:TSLA) has cut the price of its Model 3 sedan for a second time after the U.S. government removed a tax credit which made

the electric vehicles more affordable.

MARKETS

The TSX and U.S. equity futures are slightly higher in the wake of U.S. President Donald Trump's State of the Union address and ahead of expected trade talks next week in Beijing between senior U.S. and Chinese officials.

CURRENCIES

The Canadian dollar is off 0.4% at \$0.7587 (U.S).

COMMODITIES

West Texas Intermediate is down slightly at \$53.58 a barrel.

Gold is drifting lower at \$1,317.60 an ounce.

Please email questions, comments or concerns to:

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