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Look for the new *Capital Ideas Digest* later today hi-lighting a diverse cross-section of **Dividend All-Stars for 2019**.

We'll send you the usual email notification at 7 pm ET.



BRUCE CAMPBELL
SMALL CAP IDEAS

LIVE STREAM
THURS, FEB. 14TH @ 2PM ET



Please [register here](#) for our live stream show with:

Bruce Campbell this Thursday, February 14 at 2 pm ET.

The Purpose Canadian Equity Growth Fund, which Campbell manages, is the best-performing small-to-mid-cap mutual fund this year with a return of more than 15%.

Do you have a question for Bruce?

Email us at:

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Morning Need to Know

Getting you ready for your investing day

February 12, 2019

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Capital Ideas Media**



CANADIAN ANALYSTS' CALLS

Constellation Software (TSX:CSU). RBC hikes the price target to \$1,250 (Canadian) from \$1,150 ahead of the company's Q4 earnings results, saying CSU is likely to deliver one of the highest returns for shareholders in the long-term in its coverage universe.

First Quantum (TSX:FM) gets cut to "neutral" from buy by Goldman Sachs on valuation.



U.S. ANALYSTS' CALLS INITIATIONS

Covetrus (NASDAQ:CVET). William Blair starts coverage with an "outperform" saying the company that provides services for veterinarians can produce double digit earnings growth.

STOCKS THAT MAY MOVE

Shopify (TSX:SHOP;NYSE:SHOP) took a smaller loss in its quarter of \$1.5 million versus \$3 million last year, earnings ex-items beat estimates, and revenue jumped to nearly \$344 million from \$223 million a year ago. But the stock is down 7% pre-market as customer sales growth decelerated.

Aurora Cannabis (TSX:ACB) saw quarterly revenue surge 83% to more than \$54 million, ahead of estimates. But the cannabis producer took a net loss of \$237 million, and its average selling price fell 26%.

Detour Gold (TSX:DGC) has settled its proxy dispute with Paulson & Co. and says it can now focus on creating value for shareholders.

Roxgold (TSX:ROXG) is buying 11 exploration permits in Côte d'Ivoire from Newcrest West Africa Holdings for \$20 million (U.S.).

Coty (NYSE:COTY) is higher by nearly 20% after JAB Holding said it would make a tender offer for 150 million shares of Class A common stock at \$11.65 per share in cash, a 38% premium to

the 90-day average share price. If the offer is successful, JAB would own 60% of Coty, the owner of Calvin Klein and other fashion brands.

Molson Coors (NYSE:TAP) is restating its financial results for 2016 and 2017 and reports "material weakness" in its financial reporting controls.

Colgate-Palmolive (NYSE:CL) has named long-time employee Noel Wallace as its new CEO to replace Ian Cook who had been at the helm since 2007. Wallace has worked at the consumer products company since 1987, most recently as COO.

MARKETS

The TSX and U.S. equity futures are higher as senior U.S. trade officials arrive in China ahead of talks to reach a resolution to the two countries tariff dispute before the March 1 deadline.

U.S. lawmakers have reached a tentative deal to avoid another partial government shutdown. It contains \$1.4 billion for border security but nowhere near the \$5.7 billion U.S. President Donald Trump was seeking.

European stock indices are at two-month highs and Japan's Nikkei index had its best session of

the year higher by 2.6%.

CURRENCIES

The Canadian dollar is up by 0.3% at \$0.7541 (U.S).

The U.S. dollar is rising for a ninth session against a basket of currencies.

COMMODITIES

West Texas Intermediate is higher by 2.9% at \$53.92 a barrel as OPEC is mostly sticking to its production quotas.

OPEC also cut its global oil demand forecast for this year due to slowing economies and faster supply growth from rivals, especially the U.S.

Gold is up 0.2% to \$1,314.90 an ounce.

Daily update

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Why do countless companies grow cannabis plants when all they want are the active ingredients?

That's the question *Dr. Zaki Rakib* asks and answers in our [new interview](#).

He's the founder and CEO of *Canna-V-Cell Sciences (CSE:CNVC)*.

This is a company developing patented bio farming technology to make cannabis powder at a fraction of the cost of traditional methods.

Find out about the company's timeline for getting its products into the hands of consumer-facing customers by next year.

Please email questions, comments or concerns

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Access, ideas and insight.

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