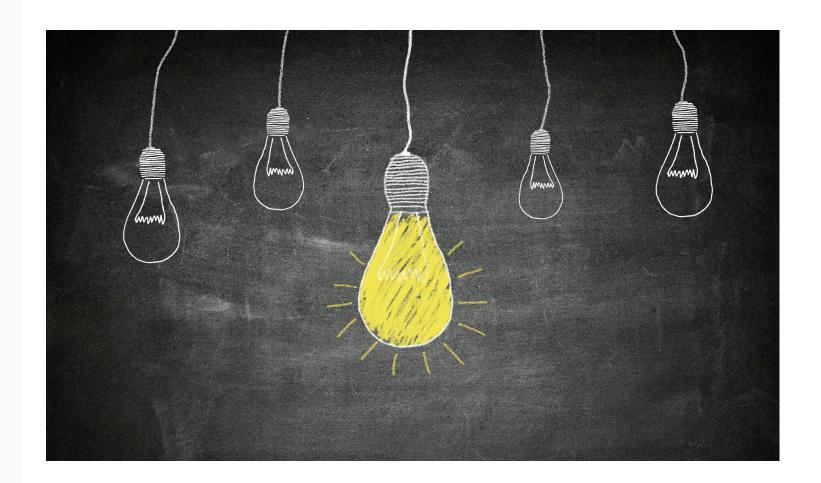
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# **Morning Need to Know**

Getting you ready for your investing day

February 5, 2019

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



# CANADIAN ANALYSTS' CALLS

### **INITIATIONS**

Goodfood Market (TSX:FOOD). Acumen Capital starts coverage with a "buy" and a price target of \$5 (Canadian), citing the meal kit company's "explosive" growth rates.

Exco Technologies (TSX:XTC). Cormark Securities resumes coverage with a "buy" and a target of \$13. The stock closed Monday at \$9.65.

Blackline Safety (TSXV:BLN). Raymond James hikes the target to \$7.50 from \$6 and maintains an "outperform".

Absolute Software (TSX:ABT). Canaccord Genuity raises the target to \$9 from \$8.25 and Paradigm Capital moves the target to \$8.50 from \$8, and both maintain their "hold" ratings after the company's second straight

quarter of beating analysts estimates and raising its profit forecast.

Pembina Pipeline (TSX:PPL) CIBC ups the price target to \$54 from \$52 and maintains an "outperformer" rating. Industrial Alliance Securities moves the target to \$55 from \$54 and keeps a "buy" rating.



# U.S. ANALYSTS' CALLS

Match Group (NASDAQ:MTCH). Cowen & Co. lifts the target to \$58 (U.S.) from \$50 on expectation of solid quarterly financial results driven by the dating app Tinder.

Alphabet (NASDAQ:GOOGL). A number of analysts have reduced their price targets on the search engine giant including Credit Suisse which cuts to \$1400 from \$1450 on the company's higher than expected capital expenditure. See below.

# STOCKS THAT MAY MOVE

Canopy Rivers (TSXV:RIV) is raising as much as \$93.48 million (Canadian) by selling subordinated voting shares at \$4.80 a share, an 8% discount to Monday's close, through underwriters CIBC and

Eight Capital. Canopy Growth, RIV's parent, will also buy \$30 million worth of subordinated voting shares in a private placement at the same price.

WPT Industrial REIT (TSX:WIR.UN) is raising \$135 million (U.S.) in a bought-deal financing co-led by Desjardins Capital Markets, RBC Capital Markets and BMO Capital Markets, which is buying 10 million trust units at a price of \$13.50 per unit.

Namaste Technologies (TSXV:N). Sean Dollinger has issued a statement after being fired Monday by the company and dropped from the board. The company's stock fell 14.5% yesterday on heavy volume.

Dollinger, who is facing legal action from Namaste for alleged breach of fiduciary duty and self-dealing, said in part that he was:

"...deeply sorry and disappointed that this day has arrived after having devoted years and countless hours to build Namaste Technologies into a successful company alongside co-founder Kory Zelickson."

"...What saddens me most is that for the time being, I will not be able to continue steering the incredible journey of growth for the company's wonderful shareholders and investors, who believed in me and what we were creating."

Dollinger also said he intends to "...begin setting the record straight and clearing any misconceptions caused by the inaccurate allegations levelled against me. In the meantime, I continue to be committed to the company as a director on the board and as its largest shareholder. I also support the newly appointed chief executive and chief strategy officers."

WestJet (TSX:WJA) saw quarterly profit fall a less than expected 39% from last year due to higher costs even as it flew more passengers. Revenue rose slightly.

Alphabet (NASDAQ:GOOGL) beat analysts estimates with its Q4 sales and profit but spending rose 26% to more than \$31 billion and the stock is down in pre-market trading.

Apple (NASDAQ:AAPL) has agreed to pay the French government an estimated 500 million euros in back taxes.

### **MARKETS**

The TSX and U.S. equity futures are positive ahead of U.S. President Donald Trump's State of the Union address tonight.

Global stocks are near a two month high led by banking and mining shares.

Suncor and Walt Disney are two of the companies expected to releases earnings

results after the closing bell.

### **CURRENCIES**

The Canadian dollar is flat at \$0.7618 (U.S).

### **COMMODITIES**

West Texas Intermediate is lower by 1% to \$54.00 a barrel.

Gold is up a bit at \$1,320.00 an ounce.

# WHAT WE'RE READING

What to do now if you own or want to own cannabis stocks?

# **Daily Update**

Please email questions, comments or concerns to:

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