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CAPITAL  MEDIA

PAUL BEATTIE
VALUE STOCK IDEAS

LIVE STREAM
WED, FEB 20TH @ 2PM ET



Paul Beattie is the co-founder of the [BT Global Growth Fund](#).

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Our new Digest later today will feature

Canadian REITS to buy now, and why it's too early to buy U.S. cannabis stocks.

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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

Hexo (TSX:HEXO) CIBC starts coverage with an "outperformer" and a price target of \$8.50 (Canadian), saying the company:

"...presents investors with a greater element of safety in a cannabis industry plagued by uncertainty".

The stock closed Friday at \$7.39.

iAnthus Capital (CSE:IAN) is rated a "buy" at GMP partly on its profitability outlook.

Crown Capital (TSX:CRWN) is rated a "buy" at Acumen Capital which sets a target of \$11.80.

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Kinaxis (TSX:KXS) gets upgraded to "outperform" at Macquarie with a target of \$95.

Canopy Growth (TSX:WEED;NYSE:CGC). CIBC lifts the target to \$75 from \$65, increases its loss estimate for this year, and lowers the profit estimate for next year, calling the company an "*industry all-star*".

Canaccord Genuity hikes its target on Canopy Growth to \$70 from \$50 and maintains a "speculative buy" rating.

GMP cuts the target on WEED saying the company's "*path to profitability*" is unclear and that it's facing "*high*" expectations. Get it?

Hudbay Minerals (TSX:HBM) is reinstated at Eight Capital with a "buy" and a price target of \$10.

Air Canada (TSX:AC). CIBC raises the target to \$46 from \$42, increases its EBITDA estimates,

and maintains "outperformer".

First Quantum (TSX:FM). Citi lifts the target to \$18 from \$14 and maintains a "buy".



U.S. ANALYSTS' CALLS

Freeport McMoran (NYSE:FCX) gets upgraded to "buy" at Citi with a target of \$16 (U.S.).

Southern Copper (NYSE:SCCO) is also raised to "buy" at Citi with the target raised to \$41 from \$33.

McDonalds (NYSE:MCD) raised to "overweight" at Stephens with the target hiked to \$200 from \$180.

Lululemon (NASDAQ:LULU) is downgraded to "neutral" at Nomura and the target raised to \$157 from \$140 after a 24% rise for the stock this year.

Weight Watchers (NYSE:WTW) is down in pre-market trading after a downgrade to "underweight" at JP Morgan with the target cut to \$25 from \$37.

STOCKS THAT MAY MOVE

Nemaska Lithium (TSX:NMX) has terminated its multi-year supply agreement with Livent (previously FMC Corp) for lithium carbonate that was scheduled to start April 1, 2019.

"Despite good-faith negotiations, the corporation was unable to reach a mutually satisfactory outcome with Livent".

The company said it had... *"no choice but to exercise its contractual right to terminate the supply agreement."*

Livent is seeking arbitration, which Nemaska said it *"will vigorously defend."*

Knight Therapeutics (TSX:GUD) has closed a strategic financing agreement in Moksha8, a specialty pharmaceutical company focused on *"innovative and established therapeutics"* in Latin America, for up to \$125 million, starting with an initial \$25 million.

Wal-Mart (NYSE:WMT) is higher by more than 4% in pre-market trading as the world's largest retailer delivered Q4 same-store sales that rose 4.2% from last year, ahead of analysts estimates and the 18th straight quarter of gains, with e-commerce sales rising 43% from a year ago.

Amazon.com (NASDAQ:AMZN). The company's Chinese unit is in talks with NetEase's Koala

about a merger, according to Reuters.

Citigroup (NYSE:C) is in talks to buy the Canary Wharf, London building housing its European headquarters for about 1.2 billion pounds, according to Reuters.

MARKETS

The TSX and U.S. equity futures are lower to start the shortened trading week as U.S. and China trade talks resume today in Washington, followed by higher-level talks later in the week.

The World Trade Organization says its quarterly world merchandise trade outlook slumped to its lowest level in nine years.

CURRENCIES

The Canadian dollar is down slightly at \$0.7544 (U.S).

COMMODITIES

West Texas Intermediate is higher by 0.8% to \$56.41 a barrel

Gold is up nearly 1% to \$1,335.00 an ounce.

Daily update



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Six Small Cap Top Picks, his Small Cap Check List, investment insights and answers to viewer questions.

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