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Morning Need to Know

Getting you ready for your investing day

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Written & compiled by Mark Bunting, Publisher,



CANADIAN ANALYSTS' CALLS

First National (TSX:FN) has been upgraded to "buy" with a \$32 (Canadian) price target at TD Securities.

Secure Energy Services (TSX:SES) CIBC moves the target to \$10 from \$9 and raises its EBITDA estimate.

Magna Int'l (TSX:MG;NYSE:MGA). Citi hikes the target to \$66 (U.S.) from \$63, maintains a "buy", and lowers its 2019 and 2020 EPS estimates.

InterRent REIT (TSX:IIP.UN). Laurentian Bank raises the target to \$15.50 (Canadian) from \$14 and maintains a "buy".

Teck Resources (TSX:TECK.B;NYSE:TECK). RBC Dominion Securities lowers the target to \$44 from \$52 on lower expected coal sales and higher costs, maintains an "outperform" rating. Teck has also shut down a fertilizer plant after an acid spill, according to the CBC.



U.S. ANALYSTS' CALLS

GW Pharma (NASDAQ:GWPH) gets its target boosted to \$194 (U.S.) from \$170 at Evercore ISI.

Philip Morris (NYSE:MO) raised to "buy" at UBS with the target going to \$101 from \$86.

The Home Depot (NYSE:HD). RBC raises the target to \$203 from \$196 on a strong sales outlook. UBS moves the target to \$215 from \$200.

AutoZone (NYSE:AZO). RBC lifts the target to \$958 from \$866 on the company's sales prospects.

STOCKS THAT MAY MOVE

Valens GroWorks (CSE:VGW) has announced a multi-year extraction services agreement to provide cannabis and hemp extraction services to **Tilray Canada (NASDAQ:TLRY)**.

Valens was a Bruce Campbell pick a few weeks ago in our [live show](#) (scroll to 16:45), and a company whose CEO we interviewed last October, and for which we have provided

marketing services. VGW was trading at just under \$2 in October and closed yesterday at \$3.18.

Kintavar Exploration (TSXV:KTR) has announced its final assay results from its 2018 drilling program on its Mitchi copper project in Quebec saying it's "*excited*" about the final results. Kintavar will be at PDAC next week. Capital Ideas Media has provided marketing services to Kintavar.

Allied Properties REIT (TSX:AP.UN) is raising about \$200 million by issuing 4.32 million units at \$46.30 each.

Nutrien (TSX:NTR) is buying Ruralco Holdings of Australia for about \$469 million Australian dollars.

Sleep Country Canada Holdings (TSX:ZZZ) said Q4 adjusted net income was \$14.8 million or 40 cents per share, below expectations of 43 cents and lower than last year at the same time. Revenue increased 4.2%, below estimates, and same-store sales fell by 2.7% after 9.3% growth a year ago.

We had ZZZ as an idea based on Laurentian Bank Securities research about a year ago. This one has not worked out.

Amazon.com (NASDAQ:AMZN), Comcast

(NASDAQ:CMCSA) and Electronic Arts (NASDAQ:EA).

Our Digest cover story this week is on the video gaming boom, specifically eSports. Here's another example of the interest in the space as these three companies have placed initial bids for the holding company of South Korea's largest gaming firm, Nexon.

Palo Alto Networks (NASDAQ:PANW). The cybersecurity company handily surpassed analysts estimates with its quarterly earnings and revenue, which surged 33% from last year.

Best Buy (NYSE:BBY) beat estimates with its holiday numbers as it sold more wearable devices, gaming consoles and appliances with same-store sales rising 3% from last year.

Lowe's (NYSE:LOW). Blame Canada. The home improvement retailer missed analysts estimates with its earnings citing in part weakness in Canada where the company is closing some stores.

Rio Tinto (NYSE:RIO) posted its strongest earnings since 2014 and will have delivered \$13.5 billion in dividends this year after the miner made a number of divestments.

Boeing (NYSE:BA) has unveiled orders from VietJet and Bamboo Airways for 110 planes worth about \$15 billion.

Wynn Resorts (NASDAQ:WYNN).

Nevada regulators have fined former CEO Steve Wynn \$20 million to settle misconduct claims.

MARKETS

The TSX and U.S. equity futures are against the backdrop of:

- a steady stream of corporate earnings reports,
- renewed fighting between India and Pakistan,
- the meeting between U.S. President Donald Trump and North Korean leader Kim Jong Un,
- and testimony from former Trump lawyer Michael Cohen on Capitol Hill where, based on his already released statement, he's prepared to tell all about his former boss.

Canadian inflation fell to a 15-month low on cheaper gas prices.

CURRENCIES

The Canadian dollar is up 0.3% \$0.7618 (U.S.).

COMMODITIES

West Texas Intermediate is up 2% to \$56.63 a barrel.

Gold is flat at \$1,328.10 an ounce.

Please email questions, comments or concerns to:

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