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Keep reading for news on **Medexus Pharma** (**TSXCV:MDP**).

And watch out later today for the new Digest for ways to play the burgeoning eSports sector.

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**Morning Need to Know**

# Getting you ready for your investing day

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## **CANADIAN ANALYSTS' CALLS**

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### **Medexus Pharma (TSXV:MDP).**

Mackie Research maintains a "buy" rating and a price target of \$10.50 (Canadian), which implies **141% upside**, after the company reported strong quarterly revenue growth and adjusted EBITDA of \$2.2 million.

Medexus's main drug is for rheumatoid arthritis. Mackie calls MDP a "great buying opportunity" and said it should turn profitable next year. MDP has nearly \$29 million in cash.

### **Pan American Silver (TSX:PAAS;NASDAQ:PAAS).**

Calling it the "*premier name for silver exposure*", CIBC raises the target to \$22 (U.S.) from \$20 and maintains an "outperformer".

### **Alimentation Couche-Tard (TSX:ATD.B).**

RBC hikes the target to \$86 (Canadian) from \$80 and maintains "outperform", saying the company is poised to outperform its peers on strong execution.

**Goldcorp (TSX:G;NYSE:GG).** RBC Dominion cuts to "neutral" and lowers the target to \$13 (U.S.) from \$15 saying the company faces an uncertain future now that Barrick has launched a hostile bid for Newmont Mining, which is in the process of taking over Goldcorp.

**Trevali Mining (TSX:TV).** CIBC downgrades to "neutral" and lowers the target to \$0.50 (Canadian) from \$1 on concern about the company's *"operating execution under a challenging macro environment."*

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## **U.S. ANALYSTS' CALLS**

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**Etsy (NASDAQ:ETSY).** Keybanc hikes the target to \$75 (U.S.) from \$59 on the company's strong Q4 and *"significant long-term growth possibilities"*.

**Workday (NASDAQ:WDAY).** RBC raises the target to \$218 from \$170, saying the company can deliver earnings and revenue above

estimates.

**Caterpillar (NYSE:CAT)**. UBS cuts to "sell" and lowers the target to \$125 from \$154, saying the heavy equipment maker will likely see a peak in half of its end markets this year.

**Tesla (NASDAQ:TSLA)**. JP Morgan says the electric auto maker's stock could fall by 20% if the SEC pushes for the removal of CEO Elon Musk after the regulator accused Musk of violating a settlement of fraud charges by tweeting material company information without getting approval from Tesla's board.

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## STOCKS THAT MAY MOVE

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**SunOpta (TSX:SOY;NASDAQ:STKL)** has fired David Colo as president and CEO. Director Katrina L. Houde has been appointed interim CEO. The company also took a wider quarterly loss than forecast.

**Organigram Holdings (TSXV:OGI)** says it now has cannabis distribution deals in place with all ten Canadian provinces after signing a letter of intent with the Société québécoise du cannabis (SQDC) that the company says:

*"...solidifies the company's position as a true national player in Canada's legal adult use recreational cannabis marketplace."*

**48North Cannabis (TSXV:NRTH)** also says it's signed a letter of intent for outdoor grown cannabis with SQDC whereby it will supply 1,200 kilograms of cannabis to the SQDC from its outdoor farm in Brant County, Ontario and 120 kilograms of indoor-grown cannabis from two other Ontario facilities.

**Australis Capital (CSE:AUSA)** has bought Mr. Natural Productions, a medical and recreational cannabis brand based in California for \$1.3 million.

**Aurora Cannabis (TSX:ACB)** is buying 51% in Gaia Pharm LDA, which will be renamed Aurora Portugal LDA. No financial terms were mentioned. Gaia Pharm recently got approval to construct a cannabis cultivation facility.

**Equinox Gold (TSXV:EQX)** says Mubadala Investment Company will buy \$130 million (Canadian) in convertible notes from the company, some of which will go toward construction of Phase 1 at Castle Mountain.

**Nutrien (TSX:NTR)** says it's in talks to buy Ruralco of Australia, which has a market value of about \$230 million.

**Thomson Reuters (TSX:TRI)** beat earnings estimates and raised its dividend.

**George Weston (TSX:WN)** also beat estimates with its quarterly numbers.

**Bank of Montreal (TSX:BMO)** and **Bank of Nova Scotia (TSX:BNS)** beat and missed analysts estimates respectively as the big bank earnings parade chugs along. BNS raised its dividend.

**The Home Depot (NYSE:HD)** reported solid earnings and announced a 32% increase to its quarterly dividend and a \$15 billion share buyback but its 2019 forecast was weaker than expected.

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## MARKETS

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The TSX and U.S. equity futures are pointing lower as The Home Depot gave a tepid forecast and Caterpillar was hit with an analyst sell rating.

U.S. Federal Reserve Chairman Jerome Powell will testify before a Senate committee today.

European stock indices are lower and the major Asian indices fell overnight.

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## CURRENCIES

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The Canadian dollar is down 0.3% \$0.7560 (U.S.).

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## COMMODITIES

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West Texas Intermediate is up 0.3%  
to \$55.65 a barrel.

Gold is flat at \$1,329.40 an ounce.

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