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Morgidge is a startup company using technology to modernize the mortgage process for brokers, agents, realtors and clients.

[Watch our interview](#) with Morgidge co-founder and CEO, *Muhammad Rashid*, in our entrepreneur and startup series from Dx3 Canada.

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Our [new podcast](#) this morning is the audio version of our conversation from Las Vegas with **Planet 13 (CSE:PLTH)** co-CEO, *Bob Groesbeck*.

Morning Need to Know

Getting you ready for your investing day

March 25, 2019

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



CANADIAN ANALYSTS' CALLS

INITIATIONS

Green Growth Brands (CSE:GGB). Eight Capital starts coverage with a "buy" and a price target of \$8.50 (Canadian).

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MedMen (CSE:MMEN). Cormark Securities upgrades to "speculative buy" and maintains a \$7.50 price target after the company received a \$250 million (U.S.) investment.

Centerra Gold (TSX:CG). Canaccord Genuity

resumes coverage with a "buy" rating.

Aecon (TSX:ARE). National Bank ups the target to \$24 (Canadian) from \$21 and maintains "outperform".

Fiera Capital (TSX:FSZ). CIBC moves the target to \$14.50 from \$14 and reiterates "outperformer".

Ag Growth (TSX:AFN). Cormark lifts the target to \$80 from \$75 and maintains "buy" rating.

Dollarama (TSX:DOL). Canaccord lowers the price target to \$45 from \$50 and maintains a "buy" as it expects lower same-store sales results ahead of the company's quarterly earnings report.

BioSyent (TSXV:RX). Cormark moves to "market perform" and lowers the target to \$9 from \$10. See below.



U.S. ANALYSTS' CALLS

INITIATIONS

Fox Corp. (NASDAQ:FOXA). JP Morgan starts coverage with an "overweight" citing

the company's impressive mix of businesses.

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Microsoft (NASDAQ:MSFT). RBC raises the target to \$130 (U.S.) from \$124.

Visa (NYSE:V). Jefferies boosts the target to \$175 from \$170.

Akamai Tech (NASDAQ:AKAM) has been downgraded to "sell" by Deutsche Bank.

Tesla (NASDAQ:TSLA). RBC cuts the target to \$210 from \$245 and maintains "underperform" as it expects "*meagre*" Q3 demand for the Model 3 combined with delivery issues.

STOCKS THAT MAY MOVE

TransAlta Corp. (TSX:TA;NYSE:TAC) is getting an investment by **Brookfield Renewable Partners (NYSE:BEP.UN)** and its institutional partners worth \$750 million (Canadian) through the purchase of exchangeable securities, which will be convertible into an equity stake in TransAlta's Alberta Hydro Assets.

Brookfield has also agreed to buy TransAlta common shares on the open market to increase its share ownership in TransAlta to 9%. The deal includes two Brookfield nominees to TransAlta's board of directors.

Innergex Renewable Energy (TSX:INE) is selling its Magma Energy Sweden subsidiary to a Macquarie Infrastructure and Real Assets European infrastructure fund for \$304.8 million (U.S.).

Kintavar Exploration (TSXV:KTR) has received gross proceeds of more than \$700,000 (Canadian) from the exercise of warrants. The company says it's also added a well-regarded technical advisor to its team.

Gluskin Sheff + Associates (TSX:GS) has agreed to be bought by **Onex (TSX:ONEX)** for \$445 million in stock. The \$14.25 a share is a 28% premium to Friday's closing price but that amounts to less than half the company's peak price in 2014.

BSR REIT (TSX:HOM.UN) is buying Wimberly Apartments in Dallas for \$53.05 million (U.S.), and says the deal will be immediately accretive to its adjusted funds from operations.

BioSyent (TSXV:RX) said it will receive a Notice of Deficiency (NOD) from Health Canada related to its new drug submissions of two cardiovascular products for which it has exclusive distribution rights in Canada. BioSyent's CEO said:

“We are disappointed to learn that we will receive a NOD from Health Canada for the regulatory submissions of these two cardiovascular products, as these products have been approved throughout Europe and in other countries around the world. We will work towards providing Health Canada the necessary additional information it has requested for these products.”

Goldcorp (TSX:G;NYSE:GG). B.C. Investment Management and Van Eck International are the latest shareholders to express concerns about elements of Newmont's \$10 billion takeover of the company.

Philip Morris (NYSE:PM). The company's Rothmans, Benson & Hedges unit has been granted creditor protection in Canada after an unfavourable Quebec court ruling. PM has lowered its 2019 profit forecast as a result and says it will deconsolidate the company from its financial statements.

Apple (NASDAQ:AAPL) will pull back the veil today on its long-planned tv and movie offering designed to compete with Netflix and other big media companies.

Thermo Fisher Scientific (NYSE:TMO) is buying privately held Brammer Bio for \$1.7 billion (U.S.) in cash.

Avaya (NYSE:AVYA) is considering a private equity buyout valuing the company at about \$5

billion, including more than \$3 billion in debt.

MARKETS

The TSX and U.S. stock futures are modestly lower as the spread between the U.S. three-month and 10-year Treasuries turned positive after spooking investors on Friday by inverting, which could indicate a looming recession.

A German business confidence report was stronger than expected.

Japan's Nikkei sank 3.1% for its largest one-day percentage fall since late December. South Korea's Kospi index declined 1.7%, while China's CSI 300 index was lower by down 1.45.

CURRENCIES

The Canadian dollar is flat at \$0.7444 (U.S.).

COMMODITIES

West Texas Intermediate is down by 0.3% to \$58.86 a barrel.

Gold is up 0.5% at \$1,319.30 an ounce.

Daily Update



This entrepreneur's luxury beauty product went viral after *Beyoncé* started using it.

Her company has a deal with a major global brand and is expanding its product line.

Watch our [interview](#) in our entrepreneur and startup series from *Dx3 Canada*.

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If you're looking to conduct more thorough research in order to make better investments, check out our [video](#) with *Derek Wood of Conduit Investor Relations*.

Derek's got years of experience in Canada's capital markets, and makes it his mission to educate investors on how to do their

due diligence on public companies in order to find those once in a generation winners.

Please email questions, comments or concerns to:

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