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Keren Moynihan, Co-Founder, Boss Insights

Investors in private companies often struggle to get financial details on their investments.

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Morning Need to Know

Getting you ready for your investing day

April 12, 2019

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Capital Ideas Media



CANADIAN ANALYSTS' CALLS

INITIATIONS

Parkland Fuel (TSX:PKI). Industrial Alliance Securities starts coverage with a "buy" rating and price target of \$47 (Canadian), implying a 21% return, saying the stock is trading at an *"attractive entry point"*.

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Firan Capital (TSX:FTG) gets upgraded to "buy" at Acumen Capital with the target moving to \$4.60 from \$4.50.

Air Canada (TSX:AC) gets its target raised to \$44 from \$39 and the "outperform" rating remains at National Bank with the analyst calling the company his preferred name in the airline sector.

Trulieve (CSE:TRUL). Beacon Securities raises the price target to \$32 from \$28 and maintains a "buy" rating after the largest cannabis dispensary owner in Florida reported stronger quarterly revenue and EBITDA than expected than expected, including a 42% operating profit margin.

First Capital (TSX:FCR). CIBC nudges the target to \$23 from \$22.50 on the company's share buyback.

Badger Daylighting (TSX:BAD). Industrial Alliance Securities downgrades to "sell" and lifts the target to \$41 from \$40, saying the stock is fairly valued after rising 32% this year.



U.S. ANALYSTS' CALLS

Synopsys (NASDAQ:SNPS). RBC raises the target to \$140 (U.S.) from \$130.

STOCKS THAT MAY MOVE

Canopy Growth (TSX:WEED;NYSE:CGC) is up about 4% in pre-market U.S. trading as the company will be added to the S&P/TSX 60 Index, meaning index fund managers that don't own the stock will have to buy it.

Anadarko Petroleum (NYSE:APC) has agreed to be bought by **Chevron (NYSE:CVX)** for \$50 billion in stock and cash, or \$65 share, a 39% premium to Thursday's closing price. Anadarko is higher by 33% in pre-market trading while Chevron is down 4%. The deal includes CVX assuming \$15 billion in debt.

Cardinal Energy (TSX:CJ) is forecasting an increase of about 20% in adjusted funds flow to as much as \$120 million for 2019, and is increasing its monthly dividend by 50% to 1.5 cents per month, effective for the July dividend payable in August.

Photon Control (TSX:PHO) has appointed Nigel Hunton as president, CEO and member of the board of directors, effective May 2. The company says:

“Nigel is recognized and highly respected by our customers, with a proven track record in developing

and executing strategies to create long-term shareholder value".

J.P. Morgan (NYSE:JPM) and **Wells Fargo (NYSE:WFC)** both handily beat quarterly earnings estimates as the banks unofficially kicked off earnings season. Both stocks are higher in pre-market trading.

Manulife (TSX:MFC) says it's COO will leave and three other senior officers will leave or retire amid a restructuring at the insurer.

Disney (NYSE:DIS) shares are set to open at a record high as it says its new Disney+ streaming service could have as many as 12 million subscribers by the end of fiscal 2024. The company has priced its service at \$6.99 (U.S.) a month and will launch it in the U.S. on November 12.

Uber doesn't have an official publicly-listed stock yet so it can't move but in the ride sharing company's IPO filing it said it has 91 million users, growth is slowing, and that it may never make a profit. Excited yet?

MARKETS

The TSX and U.S. stock futures are solidly higher as U.S. banks begin earnings season and China reported an increase in exports. .

In Asia, Japan's Nikkei finished at a four month high ahead of a 10 day national public holiday that runs through May 6.

CURRENCIES

The Canadian dollar is higher by 0.5% at \$0.7507 (U.S.).

COMMODITIES

West Texas Intermediate is up 1.1% at \$64.32 a barrel, on pace for a sixth weekly gain.

Gold is up slightly at \$1,295.10 an ounce.

Daily Update



Canadian companies, small and large, are eligible for government tax incentives, especially startups.

Dharmesh Ghandi, a partner at *EY*, helps companies navigate that world.

Find out how in the [*latest interview*](#) from our entrepreneur and startup series from *DX3 Canada*.

Please email questions, comments or concerns to:

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