



INVEST LIKE A PRO, WITH THE PROS!





Five of *Bruce Campbell's* top six small cap picks from his last appearance on *Capital Ideas TV* are nicely higher since then.

Get some new ideas from the founder of StoneCastle Investment Management next **Wednesday, May 1 at 2 pm eastern time.**

Set a notification for yourself to [watch this live show here.](#)

To ask questions of Bruce, use this email address:

[*customercare@capitalideasresearch.com*](mailto:customercare@capitalideasresearch.com)



Cannabis retail leader ***National Access Cannabis (TSXV:META)***, is under-followed, under-appreciated, and undervalued, according to its chief executive.

Watch our interview with CEO ***Mark Goliger*** to find out why he believes investors should start paying attention to the company.

META grew its quarterly revenue by 328% from last year.

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Morning Need to Know

Getting you ready for your investing day

April 26, 2019



CANADIAN ANALYSTS' CALLS

INITIATIONS

HEXO (TSX:HEXO;A:HEXO), Aurora Cannabis (TSX:ACB;NYSE:ACB), Canopy Growth (TSX:WEED;NYSE:CGC).

Desjardins Securities starts coverage with a "buy" rating on HEXO and ACB, and a "hold" on WEED, with price targets of \$14 (Canadian), \$16.50 and \$74, respectively.

The analyst says HEXO has the most upside potential and is currently "*cheap*".

Valens GroWorks (CSE:VGW). Mackie Research raises the price target to \$6.75 from \$6, giving the stock a **projected return of 61%**, and maintains a "buy" rating after the company released its financial results, and announced a supply deal with HEXO.

Watch Valens CEO [Tyler Robson](#) explain how the company plans to grow its cannabis

extraction business.

Savaria (TSX:SIS). Cormark Securities resumes coverage with a "buy" and a target of \$15.75. The stock closed Thursday at \$13.43. Savaria closed a \$70 million financing in which Cormark participated.

Waste Connections (TSX:WCN;NYSE:WCN) gets its target raised to \$100 (U.S.) from \$96, and its rating held at "outperformer" by CIBC.

Altacorp goes the other way on WCN reducing to "sector perform" with a target of \$130 (Canadian).



U.S. ANALYSTS' CALLS

American Express (NYSE:AXP) gets raised to "overweight" by Morgan Stanley on its robust revenue growth.

STOCKS THAT MAY MOVE

Aecon Group (TSX:ARE) reported Q1 revenue of \$650 million, ahead of expectations of nearly \$523 million. The company took a loss of nearly \$10 million or 16 cents a share, versus analysts estimates of a loss of 31 cents.

Aecon was trading around \$15.30 when we made it a cover story in late May of last year. The stock got to nearly \$20 and closed Thursday at \$17.52. Not bad.

Aphria (TSX:APHA;NYSE:APHA). Remember that convoluted offer for the cannabis producer from Green Growth Brands. Well, forget about that. Aphria says the bid “*has failed to meet the statutory minimum tender condition and has now expired and is terminated.*”

Aphria gets an \$89 million payment for its troubles.

Husky Energy (TSX:HSE) saw profit rise 32% in its quarter compared to last year.

Interfor (TSX:IFP) will “*temporarily reduce production*” across its B.C. operations in May, citing “*a combination of weak lumber prices and continuing high log costs.*”

Amazon.com (NASDAQ:AMZN) handily beat estimates with its earnings but it's forecast was shy of forecasts.

Ford Motor (NYSE:F) had better than expected earnings results thanks in part to strong sales of pickup trucks in the U.S.

Intel (NASDAQ:INTC) is cutting its sales and

earnings forecast.

Uber says it's looking to raise as much as \$10.35 billion in its IPO, giving it a valuation of between \$83 billion and \$91 billion. The ride sharing service lost \$1 billion in its latest quarter.

MARKETS

The TSX and U.S. stock futures are mixed as U.S. quarterly GDP came in at a higher than expected 3.2% rate of growth.

CURRENCIES

The Canadian dollar is inching higher at \$0.7421.

COMMODITIES

West Texas Intermediate is down 1.5% at \$64.23 a barrel.

Gold is up 0.3% at \$1,285.20 an ounce.

Please email questions, comments or concerns to:

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Access, ideas and insight.

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