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## **Morning Need to Know**

Getting you ready for your investing day

**May 13, 2019**

**Written & compiled by Mark Bunting, Publisher,**



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## CANADIAN ANALYSTS' CALLS

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### INITIATIONS

**MediPharm Labs (TSXV:LABS)**. Mackie Research moves the price target to \$7.50 (Canadian) from \$6, and maintains a "buy" rating after the cannabis oils extractor delivered solid earnings results. The stock closed Friday at \$6.25.

**Village Farms (TSX:VFF)**. Beacon Securities maintains its "buy" rating and target of \$60, implying 254% upside, after the company's earnings report. Beacon, an underwriter for the company, calls VFF a "*best in class Canadian operator*".

VFF was a \$2 stock when we first interviewed the CEO. It closed Friday at nearly \$17.

**Trisura Group (TSX:TSU)**. Cormark moves the target to \$35 from \$33 and maintains a "buy" calling it a "*hidden gem among Canadian financials*".

**Frontera Energy (TSX:FEC)**. Cormark Securities upgrades to "buy" and lifts the target to \$19 from \$17.

**North American Energy Partners (TSX:NOA)** gets upgraded to "strong buy" by Raymond James with the target staying at \$22.

**Crombie REIT (TSX:CRR.UN)**. Desjardins Securities upgrades to "buy" and hikes the target to \$16 from \$14.50.

**Artis REIT (TSX:AX.UN)**. BMO Nesbitt Burns upgrades to "buy" with a target of \$12.50.

**AirBoss of America (TSX:BOS)**. Industrial Alliance Securities upgrades to "buy" and boosts the target to \$12 from \$8.50.

**Hardwoods Distribution (TSX:HDI)**. CIBC ups the target to \$16 from \$15 and reiterates "outperformer".

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## U.S. ANALYSTS' CALLS

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### INITIATIONS

**Pinterest (NYSE:PINS)**. A number of investment banks that were underwriters on the company's

recent IPO have started research coverage with Citi rating it a "buy" with a target of \$34 (U.S.).

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**Nvidia (NASDAQ:NVDA)**. Morgan Stanley hikes the target to \$170 from \$148.

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## STOCKS THAT MAY MOVE

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**WestJet (TSX:WJA)**. A big deal in the airline sector as **Onex (TSX:OCX)** is buying WestJet for \$5 billion (Canadian), including debt. Onex will pay \$31 a share. WJA closed Friday at \$18.52.

**Eldorado Gold (TSX:ELD)** plans to offer as much as \$300 million (U.S.) principal senior secured second lien notes due 2024.

**Goldman Sachs (NYSE:GS)** is in talks to buy boutique wealth management firm United Capital for as much as \$750 million, according to Reuters.

**Ford Motor (NYSE:F)** is cutting 550 jobs in Europe.

**Livent (NYSE:LTHM)** says two senior executives are leaving the company just days after the lithium producer issued a profit warning.

**Weatherford (NYSE:WFT)** has filed for Chapter 11 bankruptcy after the oilfield services company

could not recover from the 2014 oil price collapse.

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## **MARKETS**

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The TSX and U.S. stock futures are sharply lower amid escalating uncertainty over U.S. and China trade talks as China says retaliatory tariffs will take start on June 1.

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## **CURRENCIES**

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The Canadian dollar is slightly lower at \$0.7442 (U.S.).

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## **COMMODITIES**

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West Texas Intermediate is up 1.6% at \$62.65 a barrel.

Gold is up 0.4% at \$1,293.00 an ounce.

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## **Daily Update**

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## Four Podcasts and a Live Stream.

Not exactly a good title for a movie, but if you've yet to do so, avail yourself of our recent **free investment content**.

We have audio versions of *[conversations](#)* with Paul Pedersen, Tyler Robson and Mark Goliger, the CEOs of *[Nextleaf Solutions \(CSE:OILS\)](#)*, *[Valens GroWorks \(CSE:VGW\)](#)* and *[National Access Cannabis \(TSXV:META\)](#)*, respectively.

Plus, *[listen](#)* to a podcast with *[Bruce Campbell](#)* of StoneCastle Investment Management.

Hear him discuss his reasoning behind owning the likes of *[Namesilo Technologies \(CSE:URL\)](#)*,

and other top small cap picks.

And, if you missed our live show with *Aaron Dunn*, Senior Equity Analyst at KeyStone Financial, [watch](#) as he details the investment cases for growth, dividend and U.S. stock top picks such as *EPAM Systems (NYSE:EPAM)*.

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