



INVEST LIKE A PRO, WITH THE PROS!





We've got **Five Small Cap Top Picks** in our hot hands.

Bruce Campbell, founder of StoneCastle Investment Management, is handily besting his peers these days.

He'll unveil these top ideas in our live show today at 2 pm eastern time.

[Watch it live here.](#)

Get free advice from Bruce, an outperforming portfolio manager, whose **Purpose Canadian Equity Growth Fund** is up more than 30% this year.

The fund is ranked number one in its category.

And the StoneCastle Cannabis Growth Fund, which Bruce manages, is higher by more than 28% since inception, while Horizons cannabis ETF HMMJ is down over that time.

If you acted on Bruce's six top picks the last time he was on the show, you'd be up nicely on five of them.

To ask questions of Bruce, use this email address:

customercare@capitalideasresearch.com

A reminder to access the new [Capital Ideas Digest](#) featuring a turnaround story that surged more than 30% since our last look at it, and still has 35% upside.

www.capitalideasmedia.com

Morning Need to Know

Getting you ready for your investing day

May 1, 2019

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



CANADIAN ANALYSTS' CALLS

INITIATIONS

European Residential REIT (TSX:ERE.UN).

TD Securities starts coverage with a "buy" and price target of \$5 (Canadian).

**

Quorum (TSXV:QIS). Beacon Securities lifts the price target on this provider of enterprise software to auto dealerships to \$1.50 from \$1.25, which implies a **projected return of 121%**, and maintains a "buy" rating, following the company's earnings results.

Beacon has not conducted investment banking business with Quorum within the last 12 months.

We made Quorum our cover story on December 4 of last year when it was trading at \$0.64. It's up 17% since then as investors pushed it higher after the earnings report.

Shopify (TSX:SHOP;NYSE:SHOP)

Mackie Research raises the price target to \$280 from \$210, and maintains a "buy" following the company's earnings results, saying investors should look for opportunistic entry points amid market volatility given the stock's 60% performance year-to-date.

Rogers Communications (TSX:RCI.B).

Desjardins Securities upgrades to "buy" and maintains a \$79 target, saying the recent sell-off in the stock has been overdone.



U.S. ANALYSTS' CALLS

ConocoPhillips (NYSE:COP) gets upgraded to "outperform" and the target stays at \$75 (U.S.) at Credit Suisse on the oil and gas company's cash flow generation and attractive dividend yield.

MasterCard (NYSE:MA). JP Morgan ups the target to \$254 from \$246 on its upside earnings potential, recurring revenue, low capital expenditure, and high free cash flow.

McDonald's (NYSE:MCD). Guggenheim hikes the target to \$215 from \$200 as it sees the fast food chain's same-store sales gaining

momentum in all regions.

STOCKS THAT MAY MOVE

Curaleaf (CSE:CURA) is buying Cura Partners, the parent of Select brand, for \$1.27 billion (Canadian) in stock.

Polaris Infrastructure (TSX:PIF) is raising \$12 million in convertible debentures through a syndicate of agents, co-led by Cormark Securities and Clarus Securities.

Apple (NASDAQ:AAPL) is higher in pre-market trading as its services and accessories units offset weakness in iPhone sales. The company forecast revenue for the current quarter that is ahead of analysts estimates. Apple also announced its latest share buyback program - this time \$75 billion.

Mattel (NYSE:MAT) is up 6.5% after expanding a licensing deal with Disney.

MARKETS

The TSX and U.S. stock futures are modestly higher as the U.S. says ongoing trade talks with China have been productive.

The U.S. Federal Open Market Committee concludes its two day meeting today punctuated by a news conference by Chairman Jerome Powell.

Trading volume overseas is much lighter than usual with many exchanges closed for May Day.

CURRENCIES

The Canadian dollar is sliding lower at \$0.7460 (U.S.) in the wake of a third straight monthly decline.

COMMODITIES

West Texas Intermediate is down 1% at \$63.28 a barrel as the American Petroleum Institute said crude stocks rose 6.8 million barrels in its latest weekly report. The U.S. government's weekly inventory report will be released this morning.

Gold is down 0.3% at \$1,282 an ounce.

Please email questions, comments or concerns to:

customercare@capitalideasresearch.com

Access, ideas and insight.

Mark Bunting
Publisher,
Capital Ideas Media

www.capitalideasmedia.com



The information and recommendations made available here (“Information”) by CIR and/or all affiliates is for informational purposes only and not to be used or construed as an offer to sell or a solicitation of an offer to buy any services or securities. You further agree that neither Capital Ideas Research will be liable for any losses or liabilities that may be occasioned as a result of the information or commentary provided in the letter. By accessing the site and reading this note, you accept and agree to be bound by and comply with the terms and conditions set out herein. If you do not accept and agree to the terms, you should not use this site or accept this email.

CIR is not registered as an adviser under the securities legislation of any jurisdiction of Canada and provides the Information pursuant to an exemption from the registration requirements that is available in respect of generic advice. The recommendations contained on the site and in this email are not tailored to the needs of particular persons and may not be appropriate for you depending on your financial position or investment goals or needs. You should apply your own judgment in making any use of the Information, especially as the basis for any investment decision. Prior to making any investment decision, we recommend that you seek outside advice from a qualified and registered investment advisor.

In no event will CIR be responsible or liable to you or any other party for any damages of any kind arising out of or relating to the use of, misuse of or inability to use this site and email. The Information is directed only at persons resident in Canada. Nothing in this site shall constitute an offer or solicitation to anyone in the United States of America or any jurisdiction where such offer or solicitation is not authorized or to any person to whom it is unlawful to make such a solicitation. If you choose to access this site or email from

outside of Canada, you acknowledge that the Information is intended for use by persons resident in Canada only.

This is not an investment advisory, and should not be used to make investment decisions. Information in CIR is often opinionated and should be considered for information purposes only. No stock exchange anywhere has approved or disapproved of the information contained herein. There is no express or implied solicitation to buy or sell securities. The writers and editors of CIR may have positions in the stocks discussed above and may trade in the stocks mentioned. Don't consider buying or selling any stock without conducting your own due diligence.

Copyright © 2016 Capital Ideas Research, All rights reserved.

You are receiving this email because you are part of our investment network.

[Add us to your address book](#)

[update subscription preferences](#)

This email was sent to <<Email Address>>

[why did I get this?](#) [unsubscribe from this list](#) [update subscription preferences](#)

Capital Ideas Research · HSBC Bank Place · 10250 101 Street Suite 1803 · Edmonton, Alberta T5J 3P4 · Canada