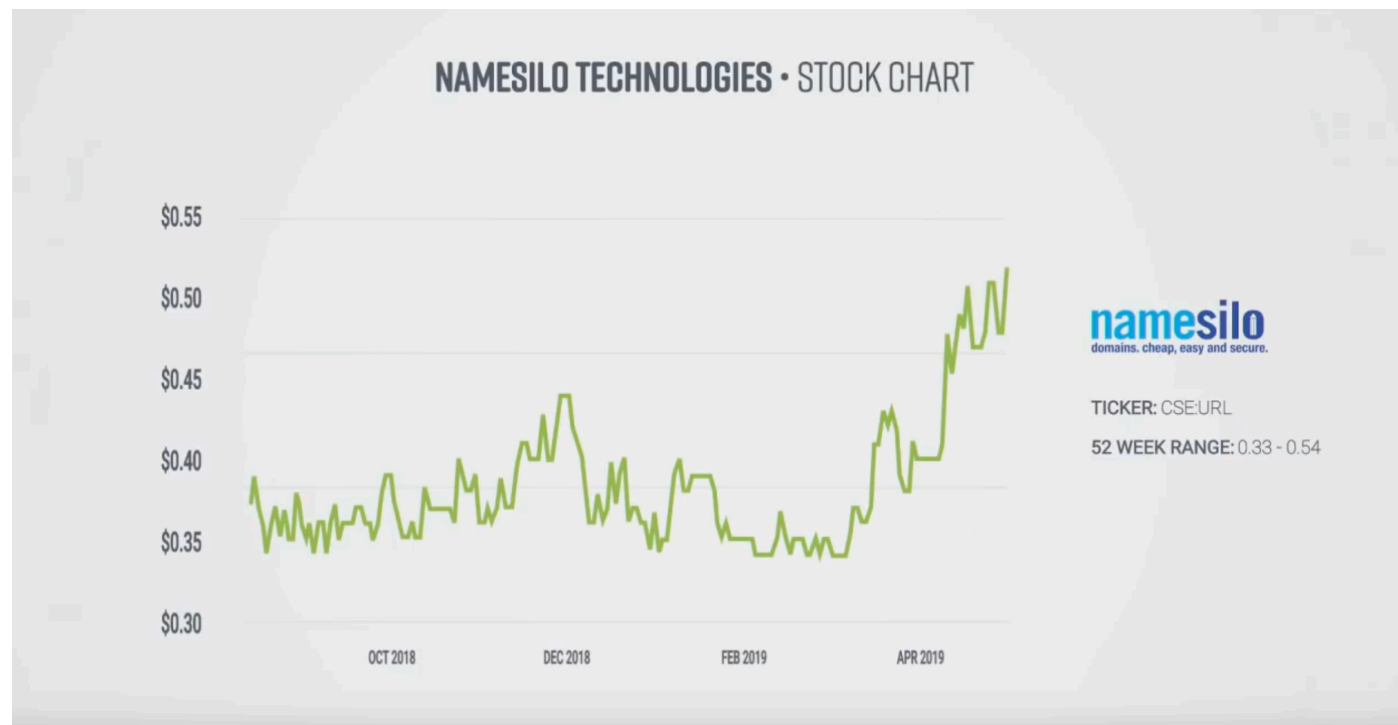




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Morning Need to Know

Getting you ready for your investing day

May 10, 2019

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



CANADIAN ANALYSTS' CALLS

INITIATIONS

goeasy (TSX:GSY). Beacon Securities starts coverage on the alternative lender and favourite of Capital Ideas with a "buy" rating and a price target of \$70 (Canadian), **implying 39% upside**, after the company delivered a **record quarter**.

GSY was trading around \$39 when we first interviewed the CEO in January of 2018. It closed yesterday just under \$52.

**

Park Lawn (TSX:PLC). Cormark Securities ups

the target to \$33 from \$32.50 and maintains a "top pick" rating after the company acquired two U.S. assets for more than \$101 million.

Crescent Point Energy (TSX:CPG). CIBC upgrades to "outperformer" and the target remains \$7.50.

Westport Fuel Systems (TSX:WPRT) is upgraded to "buy" by Lake Street Capital with the target holding steady at \$5.

Lundin Mining (TSX:LUN) gets raised to "outperform" by BMO Nesbitt Burns.

Equitable Group (TSX:EQB). CIBC moves the target to \$94 from \$92 and reiterates "outperformer". Desjardins Securities ups the target to \$185 from \$180 and maintains "buy".

Canadian Tire (TSX:CTC). Raymond James lifts the target to \$178 from \$175, lowers the EPS estimates for this year and next, and maintains an "outperform".

Athabasca Oil (TSX:ATH). CIBC boosts the target to \$1.50 from \$1.35.

Cronos Group (TSX:CRON;NASDAQ:CRON). CIBC lowers the target to \$25 from \$30 and reiterates "outperformer" following the company's earnings report. The stock closed Thursday at \$19.05 on the TSX.

Dirrt Environmental (TSX:DRT). Beacon Securities downgrades to "hold" from buy and lowers the target to \$8.50 from \$9 following earnings.

Equitable Group (TSX:EQB). CIBC moves the target to \$94 from \$92 and reiterates "outperformer".



U.S. ANALYSTS' CALLS

Albemarle (NYSE:ALB) Baird & Co. has cut the target to \$86 (U.S.) from \$110 citing negative sentiment toward lithium.

Fox Corp. (NASDAQ:FOXA). Morgan Stanley moves the target to \$44 from \$42 following solid earnings results.

STOCKS THAT MAY MOVE

MediPharm labs (TSXV:LABS) says Q1 revenue increased 115% from last year to \$22 million (Canadian) and adjusted EBITDA rose 102% for the cannabis extractor.

Uber (NYSE:UBER) goes public today pricing its IPO conservatively at \$45 (U.S.) a share, raising \$8.1 billion, and valuing the ride sharing

company at \$82.4 billion. The company is hoping to avoid the early stock troubles of rival Lyft, which is under water from its market debut price last month.

The Second Cup (TSX:SCU) swung to a profit in its quarter from a loss last year and announced Larry Pelton as its new CEO as Garry Macdonald will step down at the end of May.

AB InBev (NYSE:BUD) has filed plans to list its Asian business in Hong Kong, which could be worth at least \$5 billion.

MARKETS

The TSX and U.S. stock futures are lower, although European indices are up, as the U.S. has followed through on increasing tariffs, to 25% from 10%, on \$200 billion of Chinese goods. China has vowed to retaliate.

But U.S. President Trump says trade talks remain "congenial".

In economic data, Canada added the most jobs in a month since 1976, creating 106,500, about 10 times more than estimated.

The unemployment rate edged lower to 5.7%.

CURRENCIES

The Canadian dollar spiked 0.7% after the

strong employment data to \$0.7470 (U.S.).

COMMODITIES

West Texas Intermediate is steady at \$61.66 a barrel.

Gold is up a bit at \$1,288.30 an ounce.

Daily Update



A reminder to access the latest [*Capital Ideas Digest*](#) for an idea on a venerable company with lots of opportunity for growth in a modernizing and fragmented sector.



Find out how *Aaron Dunn* and the KeyStone Financial team uncover winners, and get **six growth, dividend and U.S. top picks** in this conversation on [*Capital Ideas TV*](#).

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