



INVEST LIKE A PRO, WITH THE PROS!





The new [*Capital Ideas Digest*](#) argues that the term *no brainer* was invented to describe the intellect needed to slide one or both of these two stocks into your portfolio – even after one of them gained 6,400% in 13 years.

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Morning Need to Know

Getting you ready for your investing day

May 23, 2019



CANADIAN ANALYSTS' CALLS

INITIATIONS

Harvest Health & Recreation (CSE:HARV).

GMP starts coverage with a "buy" and a price target of \$8.50 (Canadian), implying 87% upside, calling the cannabis company the industry's most aggressive acquire.

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Neo Performance Materials (TSX:NEO).

CIBC raises the target to \$16 from \$15 and reiterates "outperformer", saying higher rare earths prices caused by the U.S. and China trade dispute could benefit the company.

GreenSpace Brands (TSXV:JTR). Cormark Securities upgrades to "buy" and moves the target to \$0.70 from \$0.55 after the company sold one of its brands for \$8 million.

Cormark has conducted investment banking business with JTR within the past 24 months.

Flower One (CSE:FONE). Mackie Research raises the price target to \$6.50 from \$5.50 and maintains a "buy" rating after touring the company's greenhouse facility in Las Vegas.



U.S. ANALYSTS' CALLS

Target (NYSE:TGT) is raised to "overweight" at J.P. Morgan with the target boosted to \$100 (U.S.) from \$81.

STOCKS THAT MAY MOVE

Green Thumb Industries (CSE:GTII) is raising \$105 million through senior secured notes.

AgraFlora Organics Int'l (CSE:AGRA) is buying **Organic Flower Investments (CSE:SOW)** in a share swap comprised of 1.15 shares of Agraflora for each share of Organic Flower.

Innergex Renewable Energy (TSX:INE) says Jarðvarmi slhf exercised its right of first refusal regarding the sale of Innergex's subsidiary Magma Energy Sweden and will buy it for nearly \$300 million, which effectively terminates the previous agreement with Macquarie Infrastructure and Real Assets.

Alaris Royalty (TSX:AD) has arranged a \$100 million (Canadian) bought-deal offering of convertible unsecured subordinated debentures with a syndicate of underwriters at an annual interest rate of 5.5%.

Canopy Rivers (TSXV:RIV) has promoted president Narbé Alexandrian to CEO as Bruce Linton steps aside and remains chairman of the Canopy Growth venture capital spinoff.

RIV is higher by 17% since we hi-lighted the company in the April 23 Digest.

TerrAscend (CSE:TER). Canopy Rivers owns a stake in this company which reported record quarterly revenue of \$14.6 million from \$5 million in the previous quarter, and an adjusted EBITDA loss of \$7.2 million, similar to last year at the same time.

Sunniva (CSE:SNN) says president and co-founder Leith Pedersen has resigned as an officer and a director, effective immediately, for personal reasons.

RBC (TSX:RY) and **TD (TSX:TD)** both beat estimates with their earnings while **CIBC (TSX:CM)** has lowered its forecast after a flat quarter.

MARKETS

The TSX and U.S. stock indices are lower as investors settle in for what could be a protracted trade war between the U.S. and China.

CURRENCIES

The Canadian dollar is down 0.3% to \$0.7417 (U.S.).

COMMODITIES

West Texas Intermediate is down nearly 3% at \$59.62 a barrel as U.S. and China trade tensions escalate and U.S. inventories hit levels not seen since July 2017.

Gold is up 0.5% to \$1,280.90 an ounce.

Daily Update

The new [*Capital Ideas Digest*](#) also features research that argues it's time to take a fresh look at a retooled **small cap technology company** that could **gain more than 80%**.

Sponsor content



The man with a plan.

Morgan Good is the founder, President and CEO of *Delrey Metals (CSE:DLRY)*.

The plan is simple.

Develop the company's vanadium properties in Newfoundland and Labrador and B.C. to the point that a larger miner takes an interest.

[Watch](#) our interview with Good, who details the uses for vanadium and Delrey's prospects.

Delrey has **news coming** and has started a **marketing push**, including a **Capital Ideas Media-produced advertisement** that began running on **BNN Bloomberg** on Tuesday.

I own some Delrey Metals shares.

Please email questions, comments or concerns to:

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