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Keep reading for news on **Athabasca Minerals** (TSXV:ABM).

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## **Morning Need to Know**

Getting you ready for your investing day

**June 21, 2019**

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



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## CANADIAN ANALYSTS' CALLS

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### INITIATIONS

**Calian Group (TSX:CGY)**. Laurentian Bank Securities starts coverage with a "buy" and a price target of \$38.25 (Canadian), calling the company a:

*"rare value play in technology and professional services...consistent value creator" with a "renewed focus on growth" ...and that... "the company has delivered 70 consecutive quarters of net profitability."*

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**Athabasca Minerals (TSXV:ABM)**. Cormark Securities reiterates a "buy" rating and a price target of \$1.40, which implies 133% upside, after the company announced a 10-year aggregates agreement with Montana First Nation to manage a property in Alberta.

**ABM** was recommended by contributor Fabrice Taylor in mid-January when it was trading



under \$0.30. It closed yesterday at \$0.63.

The company will release a key 43-101 report on a frac sand deposit later this month.

Cormark reiterates that investors should "*aggressively buy*" the shares ahead of that.

ABM's annual general meeting is scheduled for this coming Monday.

Cormark has not done investment banking with ABM within the last 12 months.

I own shares of ABM.

**Kirkland Lake Gold (TSX:KL).** CIBC ups the price target to \$58 from \$53 and maintains "outperformer" following a mine tour. The stock closed Thursday at \$54.19.

**Evertz Technologies (TSX:ET).** Raymond James lifts the target to \$19 from \$18 and maintains "outperform" after the company beat analysts estimates with its quarterly earnings.

**Superior Plus (TSX:SPB).** Industrial Alliance Securities lowers to "buy" from strong buy and raises the target to \$15 from \$14.75. The stock closed yesterday at \$13.37 and is up 41% year-to-date.

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## U.S. ANALYSTS' CALLS

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**Tesla (NASDAQ:TSLA)**. Jefferies cuts the target to \$300 (U.S.) from \$400, saying the electric car maker's financial performance will remain volatile in the coming quarters.

At the same time, Baird is upping its target to \$355 from \$340 saying investor sentiment has "*overshot to the negative*" and that the company has several catalysts on the horizon.

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## STOCKS THAT MAY MOVE

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**Canopy Growth (TSX:WEED;NYSE:CGC)** is down in U.S. pre-market trading after reporting an adjusted EBITDA loss of \$257 million from \$36 million last year and that revenue jumped 312%.

**GreenPower Motor Company (TSX:GPV)** has appointed company chairman Fraser Atkinson as chief executive officer, replacing Phillip Oldridge, who remains a director of the company.

We interviewed Mr. Atkinson last July. The stock was trading around \$0.62, dropped as low as \$0.40 and has perked up lately to \$0.54.

**Chevron (NYSE:CVX)** and **Phillips 66**

**(NYSE:PVX)** has offered to buy Canada's privately held Nova Chemicals for \$15 billion including debt, according to Reuters.

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## MARKETS

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TSX and U.S. stock futures are lower with the major indices near all-time highs after the White House confirmed a New York Times report that U.S. President Donald Trump authorized military attacks on Iran but pulled back from launching them.

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## CURRENCIES

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The Canadian dollar is hovering at \$0.7576 (U.S.).

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## COMMODITIES

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West Texas Intermediate is up 0.7% to \$57.49 a barrel as tensions simmer between the U.S. and Iran.

Gold has posted its best week in three years and is near a six-year high touching \$1,400 an ounce for the first time since 2013.

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## DAILY UPDATE

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A reminder to access the new [\*\*\*Capital Ideas Digest\*\*\*](#) which argues investors should follow the smart money and consider oil stocks.

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