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HERITAGE **CANNABIS**
Holdings Corp

Heritage Cannabis (CSE:CANN) had a nearly 6% pop Thursday on heavier than usual volume.

The stock is up 175% year-to-date and has outperformed Valens GroWorks.

And our overview of the cannabis concentrates sector and [interview with CEO Clint Sharples](#) is attracting a lot of interest.

Investors are waking up to the company's potential for its vertically integrated, seed to sale operation with a focus on extracts.

Sharples says Heritage wants to have as much as \$50 million in annualized revenue by the end of this year, which will lead to profitability.

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Morning Need to Know

Getting you ready for your investing day

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CANADIAN ANALYSTS' CALLS

INITIATIONS

H2O Innovation (TSXV:HEO).

Canaccord Genuity starts coverage with a "buy" rating and a price target of \$1.60 (Canadian).

The stock closed at \$1.13.

Kirkland Lake Gold (TSX:KL).

Canaccord Genuity begins with a "buy" and a target of \$60.



U.S. ANALYSTS' CALLS

Beyond Meat (NASDAQ:BYND) gets its target raised to \$105 (U.S.) from \$85 as the analyst catches up to the stock, and says the company's management is extremely capable. See below for news on why BYND is **higher by nearly 30%** in pre-market trading.

MongoDB (NASDAQ:MDB) gets its target raised to \$160 from \$125 and the rating is held steady at "buy".

STOCKS THAT MAY MOVE

Neptune Wellness (TSX:NEPT;NASDAQ:NEPT) is higher in U.S. pre-market trade after the company announced a three year extraction deal with **Tilray (NASDAQ:TLRY)**.

DionyMed Brands (CSE:DYME) has struck an investment deal in which Alumina Partners will provide availability of up to \$32 million

(Canadian) over two years, which the company will use to expand its cannabis product portfolio.

MedMen (CSE:MMEN) is buying One Love Beach Club dispensary in California for \$13 (U.S.) million in stock and cash.

NFI Group (TSX:NFI) said the city of Detroit has awarded the company a new order for 25 40-foot and five 60-foot clean diesel Xcelsior heavy-duty transit buses as part of a five-year contract for 200 buses signed in 2017.

Western Forest Products (TSX:WEF) announced temporary production curtailments at three of its sawmills “*to align production volumes to match current customer demand.*”

Beyond Meat (NASDAQ:BYND) is higher by about 27% in the pre-market after the plant-based meat pioneer said quarterly revenue rose 215% from last year, beating analysts estimates, and that it would double its revenue this year and break even, also ahead of projections.

Barnes & Noble (NYSE:BKS) is being bought by Elliot Management for \$683 million including debt or \$6.50 a share, a 42% premium to Wednesday's close.

But it's been a long, slow grind down for the book retailer since 2006 when the stock traded at more than \$30 a share. Elliott also bought UK bookshop chain Waterstones last year.

Toyota Motor (NYSE:TM) said it plans to have half its global sales come from electric vehicles by 2025, five years ahead of the company's initial schedule, and said it will partner with Chinese battery makes to meet the demand.

Sanofi (NYSE:SNY) has hired a Novartis executive to replace its retiring CEO.

MARKETS

The TSX and U.S. stock futures pared their gains after the U.S. created 75,000 jobs in May, below estimates of 180,000, and March and April numbers were revised down, while the unemployment rate held steady at 3.6%.

In Canada, 27,700 jobs were added last month, which is more than the projected 5,000 while the unemployment rate dropped to 5.4% from 5.7%.

CURRENCIES

The Canadian dollar is higher 0.4% to \$0.7515 (U.S.).

COMMODITIES

West Texas Intermediate is up 1.4% to \$53.31 a barrel as OPEC said it would extend its production caps.

Gold is higher by 0.2% to \$1,345.50 an ounce.

DAILY UPDATE



Be sure to read *Fabrice Taylor's* reasoning for his latest recommendation.

He calls it a classic turnaround that may finally be ready to post triple digit gains.

Get exclusive access to Taylor's analysis in the [new Digest.](#)

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