



**INVEST LIKE A PRO, WITH THE PROS!**

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**A smart money billionaire investor is buying oil stocks. Are you?**

**Today's Capital Ideas Digest** - available at 7 pm eastern time - argues that, amid the carnage, it's time to selectively buy an oil stock or two.

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**Morning Need to Know**

Getting you ready for your investing day

**June 18, 2019**



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## CANADIAN ANALYSTS' CALLS

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**West Fraser Timber (TSX:WFT), Canfor Corp. (TSX:CFP), and Resolute Forest (TSX:RFP)** all get upgraded to "outperformer" by CIBC after lumber companies curtailed production to deal with oversupply.

CIBC says these names continue to **trade at steep discounts** to replacement value despite double digit runs for their stocks in the last week.

**Fortis (TSX:FTS)**. Industrial Alliance Securities calls the company the "*premium Canadian utility name*", raises the target to \$55 (Canadian) from \$52 and maintains a "buy" rating.

**BCE (TSX:BCE)** gets upgraded to "buy" at TD Securities with a target of \$63.

**Medipharm Labs (TSXV:LABS)**.

Canaccord Genuity cuts target to \$7.50 from \$8 citing a general delay in the company's

higher value products such as vape cartridges.

Medipharm has announced plans to upgrade its listing to the TSX.

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## U.S. ANALYSTS' CALLS

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**American Express (NYSE:AXP)**. Jefferies raises the target to \$130 (U.S.) from \$105 citing the charge card company's consistent business model, solid domestic growth and international expansion.

**Kimberly-Clark (NYSE:KMB)**. Morgan Stanley hikes the target to \$145 from \$132, saying that lower pulp input costs should drive enthusiasm for the stock.

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## STOCKS THAT MAY MOVE

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**Oil and Gas stocks** as Canada's federal government is expected to announce a decision on whether to expand the Trans Mountain pipeline.

**The Flowr (TSXV:FLWR)** has received a loan commitment from a syndicate of lenders led by ATB Financial, for up to \$50 million (Canadian) of committed senior secured credit facilities.

**Halo Labs (NEO:HALO)** is buying an African cannabis producer for \$24.7 million in stock.

**NFI Group (TSX:NFI)** says the Central Florida Regional Transportation Authority has signed a firm order for 25 new compressed natural gas Xcelsior 60-foot, heavy-duty transit buses, with options to buy up to an additional 50 buses.

**Hudson's Bay (TSX:HBC)** says chief financial officer Ed Record is taking a medical leave of absence, effective June 17.

**Boeing (NYSE:BA)** has received an order from Korean Air for 20, 787 Dreamliner planes with a list price of \$6.3 billion (U.S.).

**Moneygram (NYSE:MGI)**. Blockchain company Ripple has bought \$30 million worth of shares in the company at \$4.10 a share, a 183% premium to Monday's closing price, with an option to buy another \$20 million more.

**Alibaba (NYSE:BABA)** is shuffling executives with CFO Maggie Wu put in charge of the strategic investment unit.

**Nvidia (NASDAQ:NVDA)** has struck a partnership with Volvo to develop AI chips for self-driving trucks.

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# MARKETS

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**TSX and U.S. stock futures** are pointing higher and European stock indices are up after ECB President Mario Draghi says he's ready to ease lending conditions and buy assets if inflation doesn't pick up.

Also, the U.S. Federal Reserve begins two days of meetings.

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## CURRENCIES

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**The Canadian dollar** is inching lower at \$0.7450 (U.S.).

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## COMMODITIES

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**West Texas Intermediate** is up 0.3% at \$52.11 a barrel.

**Gold** is up 1% \$1,356.50 an ounce, a 15-month high, as investors bet on more dovish central banks.

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## DAILY UPDATE

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Look out this week for audio and video versions of my conversation with *Grace Pedota* on [#Hashtag Finance](#), the podcast of the Canadian Securities Exchange.

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Please email questions, comments or concerns to: [customercare@capitalideasresearch.com](mailto:customercare@capitalideasresearch.com)

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**Mark Bunting**  
Publisher,  
**Capital Ideas Media**

[www.capitalideasmedia.com](http://www.capitalideasmedia.com)





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