



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





steemit.com

Today's *Capital Ideas Digest*, to be published at 7 pm eastern time, argues that this breakout in gold, gold stocks and ETFs needs to be taken seriously.

A pullback is inevitable in the short-term, but the technicals, central bank policies, U.S. dollar action, geopolitical environment and money flows all have gold set up for a powerful run.

This issue features my brief history with gold, some best-of-breed stock ideas, why the smart money believes, and several other ways to invest or trade this bull run in gold.

---

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

---

## Morning Need to Know

Getting you ready for your investing day

June 25, 2019

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

---



---

## CANADIAN ANALYSTS' CALLS

---

### INITIATIONS

**Regulus Resources (TSXV-REG)**. Industrial Alliance Securities starts coverage with a "buy" and a price target of \$3.40 (Canadian), saying the market is "*starving*" for quality copper projects.

REG's AntaKori project is in Peru. The

management team previously sold Antares Minerals to First Quantum for \$650 million (U.S.) in 2010.

**Equinox Gold (TSXV:EQX)**. Scotiabank begins coverage with an "outperform" and a target of \$2 (Canadian).

\*\*

**Well Health Technologies (TSXV:WELL)** gets upgraded by Beacon Securities to "buy" from speculative buy and the target is boosted to \$1 from \$0.90, giving shares of the health care facility owner 10% upside, following a run from the \$0.40 range year-to-date.

**Well Health is higher by 54% since we made it a cover story in early March.**

**Gold stocks.** Canaccord Genuity has raised its forecast for the price of gold for the next few years and hiked the price targets on a bevy of gold stocks including **Agnico Eagle (TSX:AEM;NYSE:AEM)**, whose target moves to \$79 from \$68, and **Franco-Nevada (TSX:FNV;NYSE:FNV)**, which sees its target go to \$125 from \$118.

*Canaccord says: "Based on past historical gold price cycles, gold prices have gained 107% on average during upcycles versus a 13% average decline in the U.S. dollar."*

*The gold price is up 35% so far this cycle (since 2015), suggesting plenty of potential upside and gold equities have increased 77% (in U.S. dollar terms) and the U.S. dollar is down 3.3."*

**Shopify (TSX:SHOP;NYSE:SHOP)**. Wedbush lowers to "neutral" after a strong run for the stock and lifts the target to \$305 (U.S.) from \$270.

**Premium Brands (TSX:PBH)**. RBC lifts the target to \$101 (Canadian) from \$96.

**Storm Resources (TSX:SRX)**. National Bank upgrades to "outperform" and lowers the target to \$275 from \$325.

---



## U.S. ANALYSTS' CALLS

---

**Okta (NASDAQ:OKTA)** raises the price target to \$150 (U.S.) from \$92.

---

## STOCKS THAT MAY MOVE

---

**Bombardier (TSX:BBD.B)** is selling its regional jet business to Mitsubishi Heavy Industries for \$550 million in cash and \$200 million in assumed debt.

**Abbvie (NYSE:ABBV)** is buying Botox maker **Allergan (NYSE:AGN)** for \$63 billion in cash and stock.

**Hudson's Bay Co. (TSX:HBC)**. Catalyst Capital has bought a stake in the company and plans to oppose the \$9.45 (Canadian) a share, \$1 billion management-led buyout offer.

**Norbord (TSX:OSB;NYSE:OSB)** says its oriented strand board mill in High Level, Alberta resumed normal operations over the weekend. The mill had temporarily suspended production due to nearby wildfires.

**The Flowr (TSXV:FLWR)** is buying the 80.2% interest in Holigen Holdings that it doesn't already own.

---

## MARKETS

---

TSX and U.S. stock futures have started the session mixed to modestly positive.

---

## CURRENCIES

---

The Canadian dollar is up 0.25 at \$0.7602 (U.S.).

---

## COMMODITIES

---

West Texas Intermediate is flat at \$57.89 a barrel.

Gold is up another 0.9% to \$1,431 an ounce.

Trader **Todd 'Bubba' Horwitz** writes in Kitco.com this morning that gold appears to be close to a short-term top:

*"...blowing off this morning, up another \$20 as buyers can't get enough...it appears they are chasing it up, whether it be short covering or the fear of missing out...we are looking for a pullback to \$1,380-\$1,390... \$1,500 gold is in the cards."*

---

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

---

Access, ideas and insight.

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

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





---

The information and recommendations made available here (“Information”) by CIR and/or all affiliates is for informational purposes only and not to be used or construed as an offer to sell or a solicitation of an offer to buy any services or securities. You further agree that neither Capital Ideas Research will be liable for any losses or liabilities that may be occasioned as a result of the information or commentary provided in the letter. By accessing the site and reading this note, you accept and agree to be bound by and comply with the terms and conditions set out herein. If you do not accept and agree to the terms, you should not use this site or accept this email.

CIR is not registered as an adviser under the securities legislation of any jurisdiction of Canada and provides the Information pursuant to an exemption from the registration requirements that is available in respect of generic advice. The recommendations contained on the site and in this email are not tailored to the needs of particular persons and may not be appropriate for you depending on your financial position or investment goals or needs. You should apply your own judgment in making any use of the Information, especially as the basis for any investment decision. Prior to making any investment decision, we recommend that you seek outside advice from a qualified and registered investment advisor.

In no event will CIR be responsible or liable to you or any other party for any damages of any kind arising out of or relating to the use of, misuse of or inability to use this site and email. The Information is directed only at persons resident in Canada. Nothing in this site shall constitute an offer or solicitation to anyone in the United States of America or any jurisdiction where such offer or solicitation is not authorized or to any person to whom it is unlawful to make such a solicitation. If you choose to access this site or email from outside of Canada, you acknowledge that the Information is intended for use by persons resident in Canada only.

This is not an investment advisory, and should not be used to make investment decisions. Information in CIR is often opinionated and should be considered for information purposes only. No stock exchange anywhere has approved or disapproved of the information contained herein. There is no express or implied solicitation to buy or sell securities. The writers and editors of CIR may have positions in the stocks discussed above and may trade in the stocks mentioned. Don’t consider buying or selling any stock without conducting your own due diligence.

*Copyright © 2016 Capital Ideas Research, All rights reserved.*

You are receiving this email because you are part of our investment network.

[Add us to your address book](#)

[update subscription preferences](#)



---

This email was sent to <<Email Address>>

[why did I get this?](#) [unsubscribe from this list](#) [update subscription preferences](#)

Capital Ideas Research · HSBC Bank Place · 10250 101 Street Suite 1803 · Edmonton, Alberta T5J 3P4 · Canada