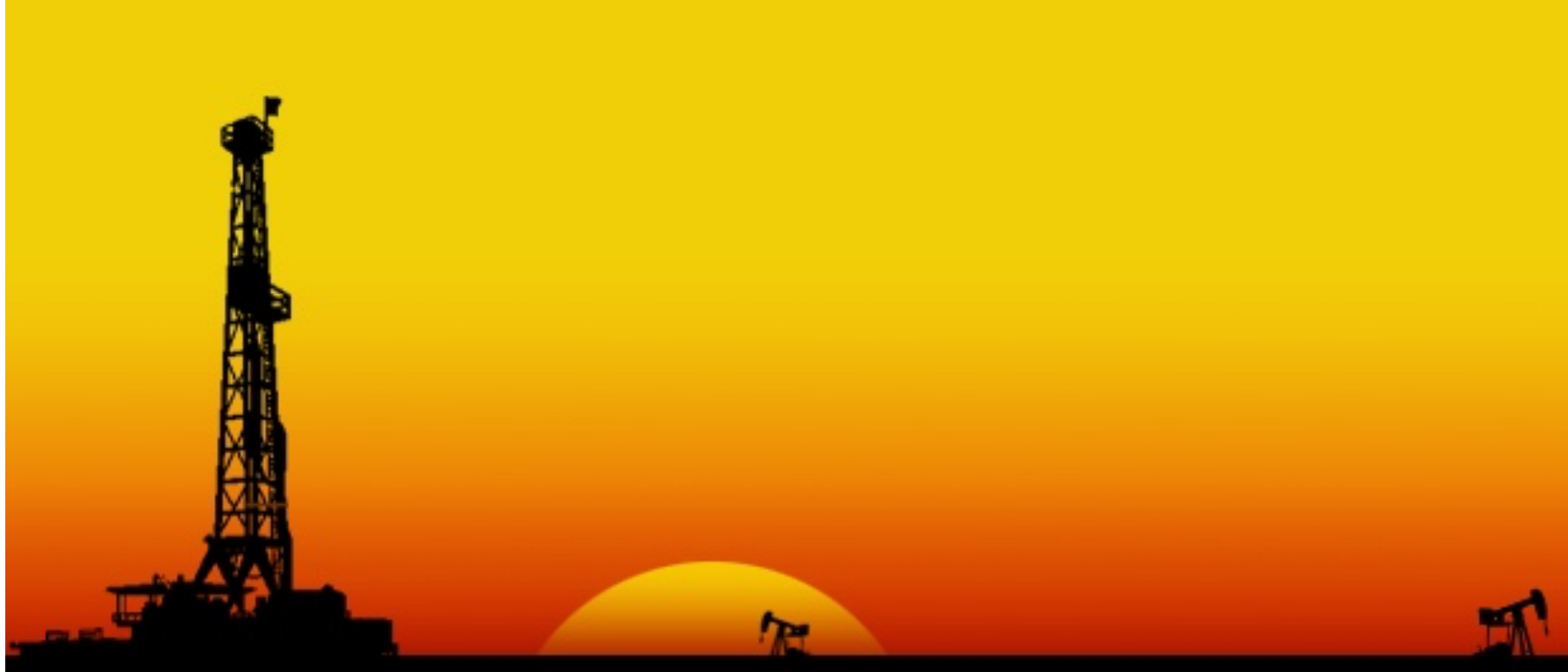




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If almost everyone hates oil stocks right now is it time to buy?

We answer that question in **tomorrow's Capital Ideas Digest** and supply a few ideas.

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Morning Need to Know

Getting you ready for your investing day

June 17, 2019

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



CANADIAN ANALYSTS' CALLS

INITIATIONS

AltaGas Canada (TSX:ACI). Beacon Securities starts coverage with a "buy" and a price target of \$27 (Canadian), implying 19% upside, including the 4% dividend yield, saying the company has *"intriguing growth upside with a green energy twist."*

Harvest Health & Recreation (CSE:HARV) and **MedMen Enterprises (CSE:MMEN)** are both started at "buy" by Industrial Alliance Securities with a target of \$19 for HARV and \$6 for MMEN.

**

Alacer Gold (TSX:ASR) gets its target raised to \$5.50 from \$4 by RBC Dominion Securities with the rating held at "outperform".

Gibson Energy (TSX:GEI) gets upgraded to "overweight" at J.P. Morgan with the target moved to \$27 from \$26.

Hexo (TSX:HEXO). CIBC downgrades to "neutral" and lowers the price target to \$8.50 from \$9.50, saying it's not sure whether the company will be able to hit its 2020 revenue target of \$400 million, and that profit margin pressure is starting to emerge in Quebec.



U.S. ANALYSTS' CALLS

Starbucks (NASDAQ:SBUX) gets its target raised to \$96 (U.S.) from \$89 by Jefferies.

STOCKS THAT MAY MOVE

GMP Capital (TSX:GMP)

is selling its capital markets business to **Stifel Financial (NYSE:SF)** for \$70 million (Canadian) in cash, will hold on to its marijuana business, focus on wealth management, and try to buy the two-thirds of Richardson GMP it doesn't already own.

Street Capital Group (TSX:SCB) is being bought by RFA Capital Holdings for 68 cents per share in cash, or about \$85 million, a premium of around 36% to Street Capital's closing price last Friday.

Dream Industrial REIT (TSX:DIR.UN) is selling its properties in Eastern Canada to KingSett Capital for \$271 million.

Frontera Energy (TSX:FEC) is being added to the S&P/TSX Composite Index as of today.

Pfizer (NYSE:PFE) is buying **Array Biopharma (NASDAQ:ARRY)** for \$10.64 billion (U.S.) in cash. As a result of the deal, S&P has put Pfizer on credit watch negative.

Prosperity Bancshares (NYSE:PB) is buying **Legacy Texas Financial (NASDAQ:LTXB)** for \$2.1 billion in stock and cash.

Keane Group (NYSE:FRAC) is buying **C&J Energy Services (NYSE:CJ)** for nearly \$746 million in stock.

Alibaba (NYSE:BABA) is proposing a eight-for-one stock split ahead of a listing in Hong Kong that is expected to

raise \$20 billion.

General Electric (NYSE:GE) is cutting about 450 jobs in Switzerland due to "*challenges on the global energy market*".

MARKETS

The TSX and U.S. stock futures are indicating a slightly higher open as investors gear up for a Federal Open Market Committee meeting this week and any signs that it's getting ready to cut interest rates.

CURRENCIES

The Canadian dollar is up a bit at \$0.7457 (U.S.).

COMMODITIES

West Texas Intermediate is down 0.6% at \$52.21 a barrel.

Gold is slightly lower \$1,343.80 an ounce.

DAILY UPDATE



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.

Please email questions, comments or concerns to: customercare@capitalideasresearch.com

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