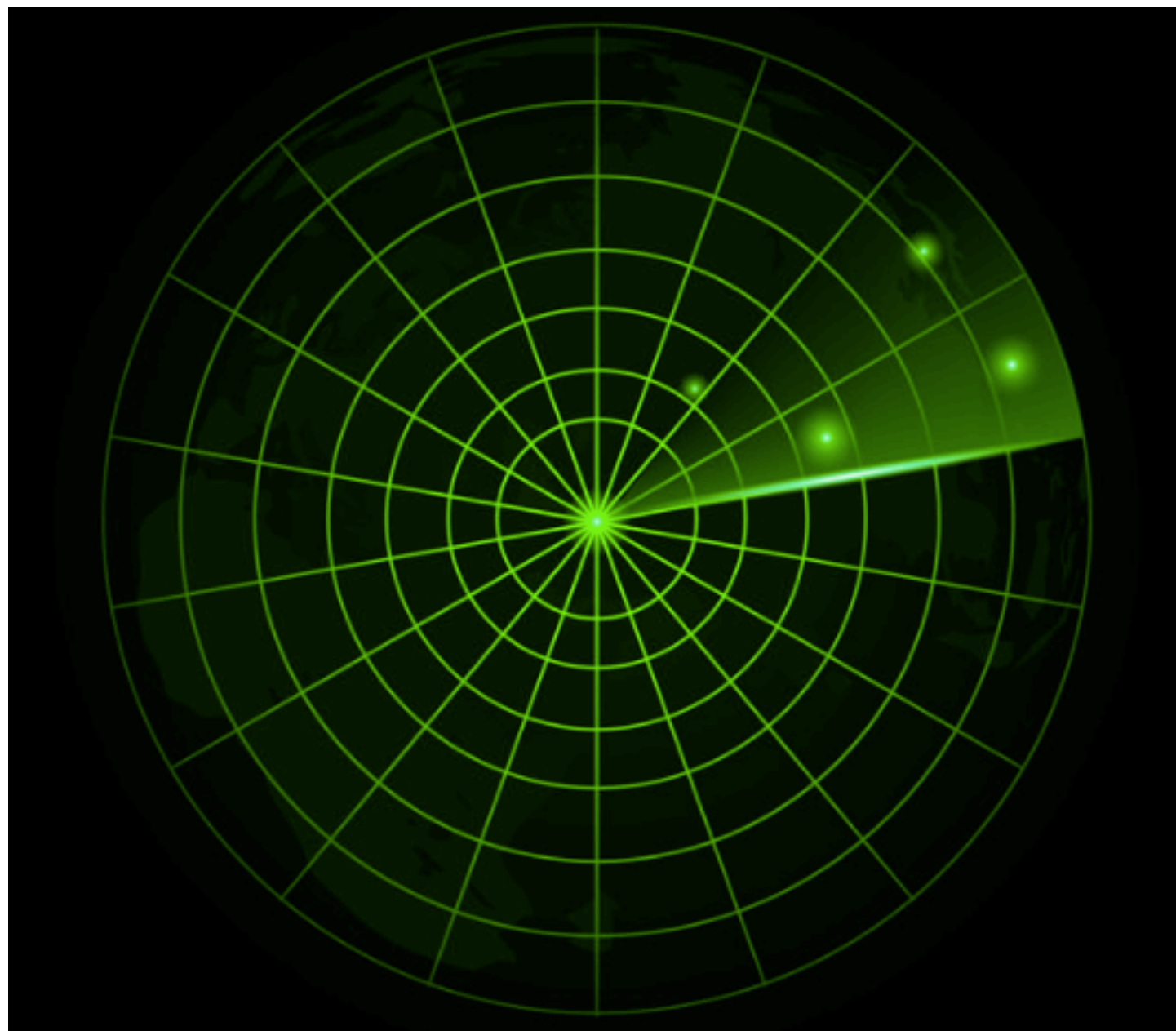




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Today's *Capital Ideas Digest* contains independent research analysis on **three technology companies with three unique business models**, and a variety of **Fortune 500 customers, big name partners and billionaire backers**.

We'll send you an email notification at 7 pm eastern time.



One more sleep until you get the goods on the third-fastest growing cannabis company in the U.S.

Halo Labs (NEO:HALO) is delivering on its plan.

CEO *Kiran Sidhu* details the way forward for the oils and concentrates extraction company.

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Morning Need to Know

Getting you ready for your investing day

July 30, 2019

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



CANADIAN ANALYSTS' CALLS

INITIATIONS

Lightspeed POS (TSX:LSPD). KeyBanc Capital starts coverage with an "overweight" rating and a price target of \$45 (Canadian).

Meanwhile, CIBC hikes the price target to \$50 from \$27, implying 37% upside, and reiterates "outperformer".

LSPD is up a healthy 65% since our April 9 Digest cover story.

True North Commercial REIT (TSX:TNT.UN). Laurentian Bank Securities starts coverage with a "buy" rating and a target of \$7.

**

Richards Packaging Income Fund (TSX:RPI.UN).

Acumen Capital raises the target to \$50 from \$44, hikes the revenue forecast, slightly lowers the EBITDA estimate, and maintains a "buy" rating after the company's earnings results. See

more below.

Cresco Labs (CSE:CL). Cormark Securities resumes coverage, after advising on the Origin House takeover, with a "speculative buy" rating and moves the target to \$17 from \$12.50, which implies a gain of 62%.

Cormark says of the multi-state U.S. cannabis operator:

"Cresco Labs provides exposure to the high growth U.S. cannabis industry through an industry leading vertically integrated multi-state platform. We like the company for strategic footprint, focus on branded product development and demonstrated wholesale leadership."

Detour Gold (TSX:DGC). Laurentian Bank Securities raised its forecast for the price of gold and moved the price targets of a number of gold companies higher, including DGC, which now has a target of \$25, up from \$20.

Equitable Group (TSX:EQB). CIBC ups the price target to \$97 from \$94 and reiterates "outperformer" ahead of the company's quarterly earnings results.

Diamond Estates Wines and Spirits (TSXV:DWS).

Acumen Capital upgrades to "speculative buy" and raises the target to \$0.45 from \$0.40 after the company announced **Lassonde**

Industries (TSX:LAS.A) has taken a 19.9% stake in the company.

Ivanhoe Mines (TSX:IVN). RBC moves the target to \$7 from \$6.



U.S. ANALYSTS' CALLS

Cisco Systems (NASDAQ:CSCO) gets its target raised to \$53 (U.S.) from \$50 at Instinet.

STOCKS THAT MAY MOVE

American Hotel Income Properties REIT (TSX:HOT.UN) is selling its Economy Lodging portfolio to an affiliate of VCM for about \$215.5 million, and net proceeds of about \$90 million.

The REIT says the deal is transformational for the company and that it will focus on its *"Premium Branded hotel portfolio, which currently consists of 67 hotels in larger U.S. secondary markets that are predominantly affiliated with Marriott, Hilton and IHG hotel brands."*

Richards Packaging Income Fund (TSX:RPI.UN).

Up 10% since our May 7 cover story, the

company reported Q2 revenue grew 6.5% from last year to \$85.5 million (Canadian), beating analysts estimates of \$83.5 million.

Organic growth was 2.8%, down from 5.6% last year. Net income came in at about \$3 million or 27 cents per share versus \$2.6 million or 24 cents a year ago.

Richards' CEO said:

"The shock created by the Trump–China tariff will cause the U.S. market to keep adjusting until it finds equilibrium. We lost a large customer (\$4 million per annum) to a domestic glass manufacturer and a second large customer (\$4 million per annum) due to customer consolidation."

Clairvest Group (TSX:CVG) has made a “growth equity majority investment” of about \$37 million in FSB Technology (UK), a sports and internet gaming technology supplier based in London. The investment may be increased by up to \$6.4 million.

Air Canada (TSX:AC) beat estimates with its profit rising 86% from last year as the airline managed to overcome the hindrance of the grounding of their Boeing 737 Max planes.

CannTrust Holdings (TSX:TRST:NYSE:CTST). This story just gets more unseemly. The former chairman, along with a company director, sold

\$6 million of the company's stock in the weeks after he was informed in writing that the cannabis producer was illegally growing marijuana plants in unlicensed rooms, according to The Globe and Mail.

Beyond Meat (NYSE:BYND)

shares are down about 15% in pre-market after the company announced a secondary share offering three months after going public. Revenue surged fourfold in the quarter while the company's loss was four times larger than expected. BYND's stock had risen about 800% since the IPO.

MARKETS

S&P/TSX and U.S. equity indices have started lower ahead of an expected Federal Open Market Committee interest rate cut and commentary from Federal Reserve Board chairman Jerome Powell.

CURRENCIES

The Canadian dollar is drifting lower at \$0.7585 (U.S.)

COMMODITIES

West Texas Intermediate is up 0.3% to \$57.06 a barrel.

Gold is at \$1,439.50 an ounce.



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FABRICE TAYLOR ON THE VALUE OF PROMOTION AND MESSAGING IN THE PUBLIC MARKETS

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