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## **Morning Need to Know**

Getting you ready for your investing day

**July 4, 2019**

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Capital Ideas Media**

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## CANADIAN ANALYSTS' CALLS

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### INITIATIONS

**CargoJet (TSX:CJT)** shares are up 22% since our cover story on December 18 of last year, and have nearly quadrupled since early 2016.

Cormark Securities believes there's a lot more runway for the company and the stock as it starts coverage with a "buy" rating and a price target of \$105 (Canadian), giving the shares a projected 12-month return of 26%.

**Here's the crux of Cormark's argument:**

*"Cargojet is a unique opportunity to capitalize on the growing e-commerce market in Canada, as the company has a near monopoly on the air cargo market, a key cog in the e-commerce supply chain.*

*We expect a significant amount of earnings growth and a substantial uptick in free cash flow as capital expenditures decline."*

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**Secure Energy Services (TSX:SES)**. Industrial

Alliance Securities upgrades to "strong buy" and lowers the target slightly to \$10 from \$10.25.

**Tecsys (TSX:TCS)** has had its target reduced by Haywood Securities to \$18 from \$20, implying 34% upside, and had its rating maintained at "buy" after:

*"...soft financial results for fiscal Q4 with revenue and EBITDA below consensus expectations but the company achieved record backlog and strong bookings. The operating loss from the OrderDynamics acquisition negatively impacted EBITDA and transition to SaaS revenue is also playing a role."*

**Alimentation Couche-Tard (TSX:ATD.B).**

Canaccord Genuity raises the target to \$82 from \$78, lowers the EPS estimates, and maintains a "buy".

**Canopy Growth (TSX:WEED;NYSE:CGC).**

Bryan Garnier cuts to "neutral" from buy after the ouster of founder and co-CEO Bruce Linton.

Desjardins Securities calls Linton's departure a "meaningful loss" and reduces the target to \$59 from \$63, while maintaining a "hold" rating.

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## U.S. ANALYSTS' CALLS

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None due to the U.S. holiday.

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## STOCKS THAT MAY MOVE

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### **Brookfield Asset Management (TSX:BAM.A)**

has been revealed by Aveo of Australia as having made a \$1.2 billion (Australian) bid for the retirement home operator.

**Hudson's Bay Company (TSX:HBC)** is exploring the possibility of closing some of its department stores in Canada, according to BNN Bloomberg. This as executive chairman Richard Baker leads a \$1.74 billion takeover bid to take the retailer private.

**William Hill (OTC:WIMHF)** is planning to close nearly a third of its U.K. betting shops, putting 4,500 jobs at risk, after the British government cut the maximum bet allowed on betting terminals to two pounds from 100 pounds on concerns the machines were highly addictive.

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## MARKETS

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It will be a typically quiet, low-volume day with U.S. markets closed for Independence Day, and



many Canadian investors away from their desks this week.

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## CURRENCIES

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The Canadian dollar is slightly lower at \$0.7653 (U.S.).

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## COMMODITIES

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West Texas Intermediate is down by 0.4% at \$57.13 a barrel.

Gold is off 0.3% at \$1,417.10.

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## Daily Update

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new [Capital Ideas Digest](#), check out the double digit returns in our **Mid-Year Report Card**, examine a turnaround standout **on the rise again**, and consider an under the radar **cannabis stock that could gain 120%**.

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One of our new podcasts is the audio version of our live stream show with [Aaron Dunn](#) of KeyStone Financial.

The other is my appearance on the CSE's [#Hashtag Finance](#) podcast.



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**Capital Ideas Media**



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