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Keep reading to see the latest deal the legendary, 90 year-old billionaire is trying to swing.

Meanwhile, the new *Capital Ideas Digest* takes a defensive stance and gets its investment cues from a respected strategist.

More details tomorrow.

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Morning Need to Know

Getting you ready for your investing day

August 12, 2019



CANADIAN ANALYSTS' CALLS

INITIATIONS

Teranga Gold (TSX:TGZ). Eight Capital starts coverage with a "buy" rating and a price target of \$10 (Canadian). Teranga shares closed Friday at \$5.39.

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Sleep Country Canada (TSX:ZZZ). CIBC upgrades to "outperformer" and raises the price target to \$24 from \$20.

Inter Pipeline (TSX:IPL). CIBC upgrades to "outperformer" and raises its EPS estimates.

Industrial Alliance lowers to "hold" and lifts the target to \$26.50 from \$25.

Raymond James upgrades to "market perform" and moves the target to \$25 from \$20.

Last week, the company acknowledged it

had received an unsolicited takeover offer, and may sell some of its assets.

CES Energy Solutions (TSX:CES) gets upgraded to "strong buy" at Industrial Alliance and its price target is moved to \$4.25 from \$4. RBC Dominion upgrades to "outperform".

Alcanna (TSX:CLIQ). CIBC hikes the target to \$6.75 from \$6, reduces its EPS estimates for this year and next, and maintains "neutral"

U.S. ANALYSTS' CALLS

Roku (NASDAQ:ROKU) is higher in U.S. pre-market trading after Needham & Co. raised the target to a Street high of \$150 (U.S.) from \$120 on the media streaming device maker, which it says is better positioned than Netflix to benefit from the growth of streaming media.

Roku's stock is already up this year by about 300%.

IBM (NYSE:IBM). J.P. Morgan hikes the price target to \$152 from \$147 citing the company's takeover of Red Hat.

STOCKS THAT MAY MOVE

Canfor Corp. (TSX:CFP). Irrepressible B.C. billionaire investor and dealmaker Jim Pattison is making a bid to take the forestry company private with a \$980 million (Canadian)

cash offer though Great Pacific Capital, a company the 90 year-old controls.

The bid for the 49% Great Pacific does not already own is \$16 a share, an 82% premium to Canfor's Friday closing price.

Canfor's board has set up a special committee of independent directors to review the offer.

Air Canada (TSX:AC) is increasing its bid for **Transat A.T. (TSX:TRZ)** by \$200 million to \$18 a share from \$13, and has won the support of the tour company's largest shareholder.

Barrick Gold (TSX:ABX;NYSE:GOLD) said quarterly adjusted profit nearly doubled and it forecast annual production at the high end of its forecast.

Canopy Rivers (TSXV:RIV) has been given conditional approval to graduate to the Toronto Stock Exchange from the TSX Venture Exchange.

Canopy Growth's venture arm has not performed well falling from a peak of about \$8.75 last fall to the current \$2.30.

Theratechnologies (TSX:TH) has applied to list its common shares on Nasdaq.

Auxly Cannabis Group

(TSXV:XLY) said president Hugo Alves will succeed Chuck Rifici as CEO, effective Aug. 27, who will continue to serve as chairman of the board.

CannTrust (TSX:TRST;NYSE:CTST) shares are down 28% in U.S. pre-market trade after Health Canada said a second facility in Vaughn, Ontario is non-compliant. This after the company was found to be growing unlicensed cannabis at its Pelham, Ontario facility.

MSCI Argentina (NYSE:ARGT). This ETF is down 22% in pre-market after the country's President suffered a defeat in a primary vote.

BlackRock (NYSE:BLK) is becoming the largest shareholder in Authentic Brands, the parent of Sports Illustrated, Nine West and Aeropostale, in a deal that values the company at about \$4 billion (U.S.), according to the Wall Street Journal.

ABB (NYSE:ABB). Sandvik's CEO will join ABB as CEO starting in February of next year.

MARKETS

S&P/TSX and U.S. equity futures are indicating a lower opening as trade, geopolitical, and economic growth concerns continue.

CURRENCIES

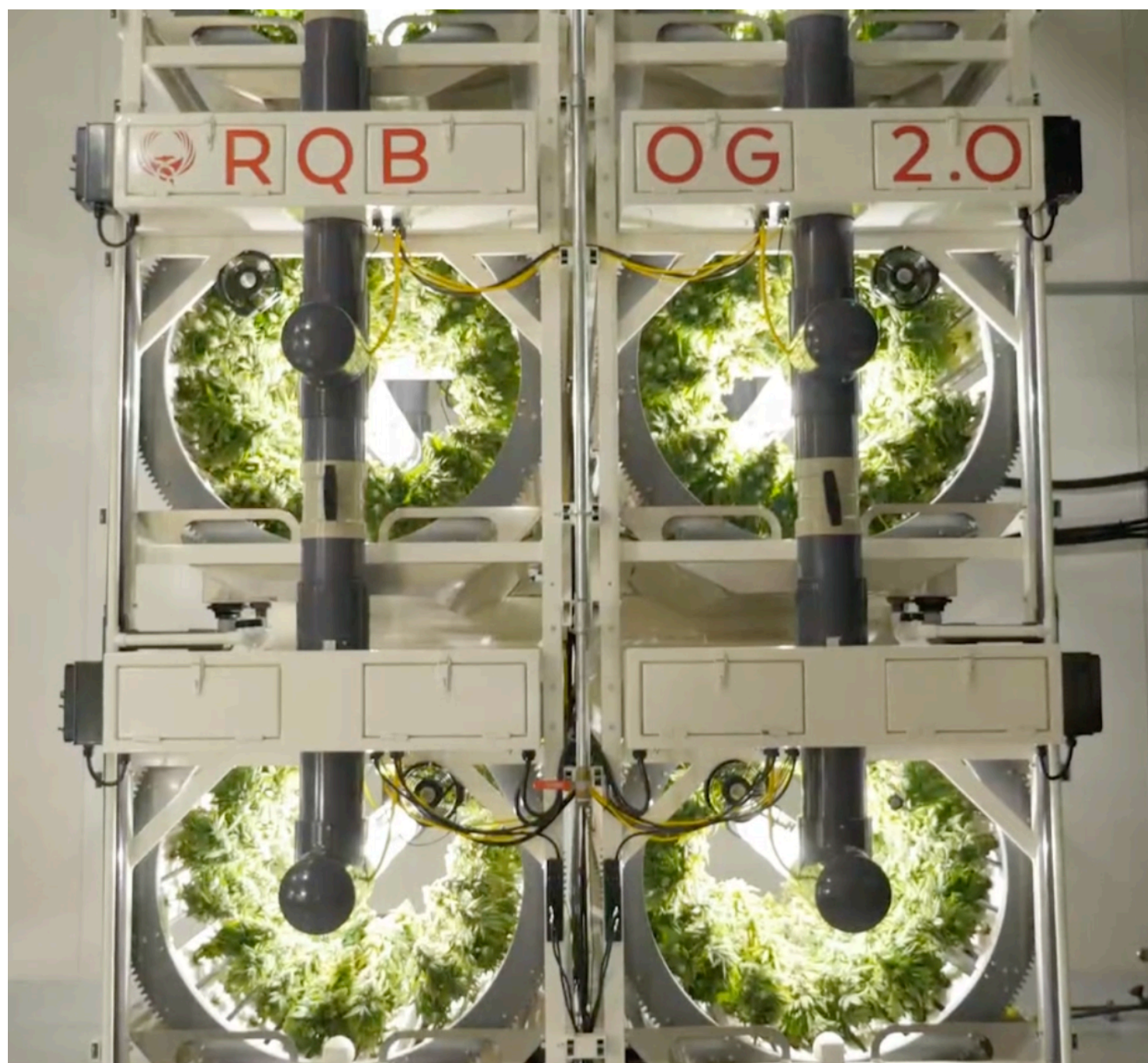
The Canadian dollar is flat at \$0.7561 (U.S.)

COMMODITIES

West Texas Intermediate is down 0.6% at \$54.19 a barrel.

Gold is holding firm at \$1,514.90 an ounce

DAILY UPDATE



RavenQuest BioMed (CSE:RQB) shares jumped last week.

Investors are cluing in to the story that CEO *George Robinson* and his team have going with their unique **Orbital Garden** growing method.

The company also has years of experience helping other cannabis companies through the operational and regulatory procedures of becoming a licensed producer.

[Here's our interview](#) with the company's highly-regarded CEO, George Robinson.

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