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Morning Need to Know

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



CANADIAN ANALYSTS' CALLS

Well Health Technologies (TSXV:WELL) gets its target raised at GMP Securities to \$2.25 (Canadian) from \$1.15, implying a gain of 40% for the consolidator of family doctor clinics, and the rating remains a "buy".

WELL's stock is up 213% since our Digest cover story in early March and 260% year-to-date.

Pan Orient Energy (TSXV:POE). Here's an oil and gas company with international exposure and limited Canadian operations that has done well with the stock doubling in the last year.

Mackie Research maintains a "buy" rating and a price target of \$3.25, giving the stock upside of 48%.

Mackie's call is based on:

"...the company's strong financial position, growing production base in Thailand and high-impact exploration potential of the Anggun-1X exploration well in Indonesia. As of June 30, 2018, POE had no debt and positive working capital of \$40.3 million."

Pattern Energy (TSX:PEGI;NASDAQ:PEGI). RBC Dominion Securities raises the target to \$28 from \$24 and maintains "outperform" to reflect the possibility of a takeout.

Cresco Labs (CSE:CL). Beacon Securities maintains "buy" and a target of \$24, indicating a **projected return of 120%**, after the company beat Beacon's quarterly revenue and EBITDA estimates. See below for details.

U.S. ANALYSTS' CALLS

Target (NYSE:TGT). Citi upgrades to "buy", hikes the target on Target to \$130 (U.S.) from \$80, and increases its EPS estimates for this year and next after the retailer's solid quarter, which sent the stock 20% higher on Wednesday.

Nordstrom (NYSE:JWN) is up by 11% in pre-market trading following its earnings results.

Fluor (NYSE:FLR). Canaccord Genuity upgrades to "buy" and keeps the target at \$25.

Keysight Technologies (NYSE:KEYS). Credit Suisse moves the target to \$110 from \$90 citing, in part, the adoption of 5G technology.

STOCKS THAT MAY MOVE

Cresco Labs (CSE:CL). The multi-state U.S. operator reported Q2 revenue of nearly \$30 million, up 253% from last year and ahead of estimates. It swung to a net loss of \$3.9 million, compared to net income of \$1.6 a year ago.

Medexus Pharmaceuticals (TSXV:MDP) will

release quarterly earnings results after the closing bell.

Splunk (NASDAQ:SPLK) is buying private company SignalFX for a little more than \$1 billion (U.S.) in cash and stock. The data analytics software maker also reported a net loss of about \$100 million due to higher expenses.

CIBC (TSX:CM) posted a small quarterly profit gain from last year, which beat estimates, and raised its quarterly dividend by four cents to \$1.44 a share. The bank also said long-time CFO Kevin Glass is retiring and will be replaced by Executive VP Hratch Panossian.

Tesla (NASDAQ:TSLA).

Volkswagen is interested in acquiring a stake in the electric vehicle maker, according to a German report.

MARKETS

S&P/TSX and U.S. equity futures are indicating a higher opening ahead of tomorrow's speech by Fed Chair Jerome Powell at the annual gathering of central bankers in Jackson Hole, Wyoming.

In economic data, German manufacturing and services orders dropped at the fastest pace in six years. It was the opposite story in France as a similar gauge gained ground.

CURRENCIES

The Canadian dollar is ticking up at \$0.7527 (U.S.).

COMMODITIES

West Texas Intermediate is up 1% at \$56.28 a barrel after the U.S. Energy Information Administration said weekly crude inventories dropped by 2.7 million barrels.

Gold is staying above the \$1,500 level at \$1,506 an ounce.

DAILY UPDATE



See the new [*Capital Ideas Digest*](#) for five mid-cap growth stocks, and the one cannabis producer to own after the company posted

earnings that were *"the best ever for a Canadian cannabis company."*

We also feature hi-lights from a definitive study by a well-known **strategist** who explains **what yield curve investors should really be tracking.**

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

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Mark Bunting
Publisher,
Capital Ideas Media

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