



**INVEST LIKE A PRO, WITH THE PROS!**

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Today, we'll be interviewing cannabis sector thought leader and **RavenQuest Biomed (CSE:RQB)** CEO *George Robinson* about the company's strategy around its unique Orbital Garden growing method.

We'll post the interview next week.

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## **Morning Need to Know**

Getting you ready for your investing day

**August 2, 2019**

**Written & compiled by Mark Bunting, Publisher,**



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## CANADIAN ANALYSTS' CALLS

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### INITIATIONS

#### **Rubicon Minerals (TSX:RMX).**

Cormark Securities starts coverage with a "speculative buy" and a price target of \$2 (Canadian), saying the company's breakup value of between \$1.13 and \$2.33 per share can't be ignored. The stock closed Thursday at \$0.75.

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#### **Gildan Activewear (TSX:GIL;NYSE:GIL).**

Desjardins Securities upgrades to "buy", raises its EPS estimates for this year and next and hikes the target to \$57 from \$48.

**Shopify (TSX:SHOP;NYSE:SHOP)** gets its target raised at National Bank to \$400 (U.S.) from \$350, which implies 15% upside, and maintains an "outperform" rating.

**CargoJet (TSX:CJT).** Beacon Securities hikes the price target to \$120 (Canadian) from \$105, implying 33% upside, and maintains a "buy"

rating following the company's earnings release.

**Detour Gold (TSX:DGC).** Cormark Securities lifts the target to \$25 from \$23 and maintains "buy".

**Maple Leaf Foods (TSX:MFI).** CIBC moves the target to \$41 from \$38 and reiterates "outperformer".

**Morguard North American Residential REIT (TSX:MRG.UN).** CIBC raises the target to \$22 from \$19.50 and maintains "outperformer".

**Air Canada (TSX:AC).** J.P. Morgan downgrades to "neutral" and ups the target to \$50 from \$42.

**Aphria (TSX;APHA;NYSE:APHA).** CIBC raises the target to \$7 from \$6.50, moves the earnings estimates higher for this year and next, and maintains "underperformer" rating after the company delivered a surprisingly strong quarter. See more details below.

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## U.S. ANALYSTS' CALLS

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**Verizon Communications (NYSE:VZ).** Cowen and Co. raises the target to \$60 (U.S.) from \$55, citing the company's upbeat Q2 results and higher average revenue per user.

**Yum Brands (NYSE:YUM).** Credit Suisse raises the target to \$115 from \$106, highlighting the



company's Q2 results, and its diversified and capital-light model driving earnings growth.

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## STOCKS THAT MAY MOVE

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**Cronos Group (TSX:CRON;NASDAQ:CRON)** is buying CBD assets from Redwood Holding Group for \$300 million (U.S.), \$225 million of that in cash with the rest in Cronos shares.

**Enbridge (TSX:ENB;NYSE:ENB)** saw quarterly adjusted profit rise to \$1.35 billion (Canadian) or 67 cents a share, ahead of the estimate of 59 cents.

**CannTrust (TSX:TRST;NYSE:CTST)**. Let's see. The OSC and RCMP are investigating the company over its hiding of unlicensed grow rooms, it may have to restate its financial results and will "likely miss" its Q2, August 14 filing deadline, and officers and directors are temporarily forbidden from trading the company's shares.

**Aphria (TSX:APHA;NYSE:APHA)** said fiscal Q4 revenue was \$128.6 million, an increase of 969% from last year at the same time. Net income was \$15.8 million compared to a loss of \$5 million last year.

**Campbell Soup (NYSE:CPB)** confirmed it's struck a deal with **KKR (NYSE:KKR)** to sell its Australian snacks unit for \$2.2 billion (U.S.).

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# MARKETS

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**S&P/TSX and U.S. equity indices** are pointing lower after the U.S. added **164,000 jobs** in July, in line with estimates, and the unemployment rate held steady at 3.7%. May and June job numbers were revised downward.

The major indices abruptly reversed course on Thursday on U.S. President Trump's announcement of additional tariffs on Chinese goods. China says it will not be blackmailed and has promised retaliation.

European indices are down sharply and Asian stock indices fell overnight.

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## CURRENCIES

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The Canadian dollar is down 0.4% at \$0.7540 (U.S.)

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## COMMODITIES

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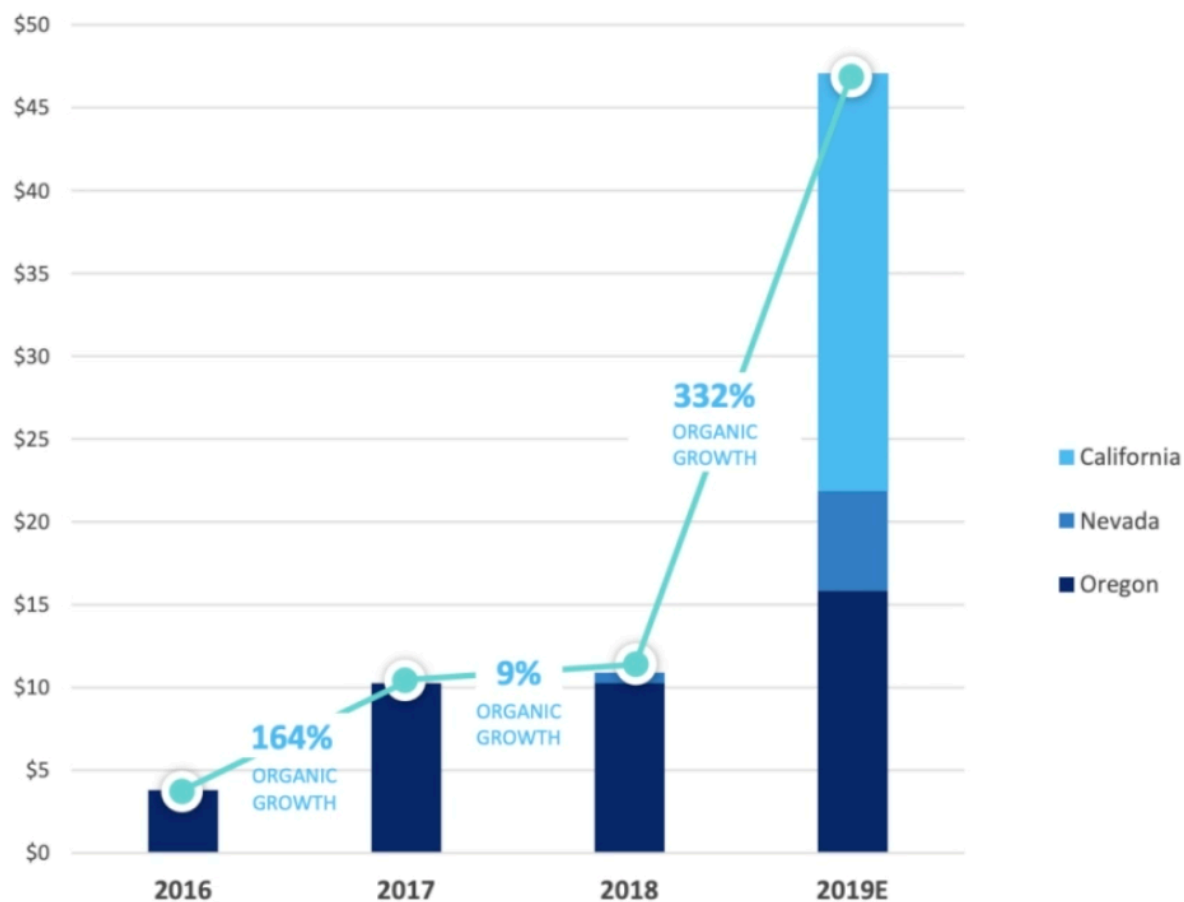
West Texas Intermediate is recovering modestly to \$55.17 a barrel after the largest drop in four years yesterday following Trump's escalation of the trade war with China.

Gold is up 1.1% to \$1,448.20 an ounce.

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## DAILY UPDATE

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**Halo Labs** is one of the fastest-growing cannabis companies in the U.S. based on revenue.

[Here's our interview](#) with **Kiran Sidhu**, Founder, CEO and Director of **Halo Labs (NEO:HALO)**, an oils and concentrates extraction specialist in the sweet, high-margin spot of the sector.

Sidhu details the company's expansion, its strategy to make Lesotho a supply hub, gives financial projections and much more.

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