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# Morning Need to Know

Getting you ready for your investing day

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

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## CANADIAN ANALYSTS' CALLS

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**SilverCrest Metals (TSXV:SIL)**. Cormark Securities resumes coverage after helping the silver company raise \$25.3 million (Canadian).

The analyst maintains a "speculative buy" and a price target of \$9, giving the shares modest upside of 13.5%. SIL shares are up eightfold since the fall of 2018.

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## U.S. ANALYSTS' CALLS

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**Papa John's (NASDAQ:PZZA)** gets upgraded by Stifel Nicolaus to "buy" and the target is raised to \$60 (U.S.) from \$42 after the company named a new CEO.

**Veeva Systems (VEEV)**. D.A. Davidson hikes the target on the cloud computing company to

\$200 from \$165 after a strong quarterly report.

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## STOCKS THAT MAY MOVE

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**Hudson's Bay (TSX:HBC)** is selling its Lord & Taylor retail brand to Le Tote for \$100 million.

**BSR REIT (TSX:HOM.UN)** is buying two apartment communities in Austin, Texas for \$104.4 million, which it will finance through a \$35 million bought-deal financing, and a \$15 million private placement. BSR has also increased its senior secured revolving credit facility from \$110 million to \$175 million.

**Slang Worldwide (CSE:SLNG)**. The cannabis-focused consumer packaged goods company reported Q2 revenue was \$7.2 million compared to \$440,000 a year ago, with net income hitting \$17.5 million versus a loss of \$13.2 million last year.

**Emerald Health Therapeutics (TSXV:EMH)**. The Village Farms partner is raising \$25 million in convertible debenture financing with a single Canadian institution investor agreeing to buy 2,500 secured convertible debenture units for \$10,000 each.

**Origin House (CSE:OH)**. The former CannRoyalty reported Q2 revenue of \$21.4 million compared to \$3.5 million for the same period a

year ago, and a net loss of nearly \$35 million versus net income of \$9.3 million a year ago due to some non-operating charges.

**National Bank (TSX:NA)** reported better than expected earnings results.

**Hewlett Packard (NYSE:HPE)** is up 6% in pre-market trade on its higher than expected forecast.

**Tiffany (NYSE:TIF)** is higher pre-market after the jewellery retailer posted higher than expected earnings as it spent less on marketing but same-store sales fell a more than estimated 3%.

**Brown-Forman (NYSE:BF.B)** is down 20% in pre-market trading as it missed sales quarterly estimates and profit fell due in part to Chinese tariffs.

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## MARKETS

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S&P/TSX and U.S. equity futures are lower.

The yield on 30-year U.S. treasuries has hit another record low of 1.906 as investors seek safety amid the continuing trade war between the U.S. and China.

Meanwhile, the yield on the two-year U.S. treasury inverted to the 10-year to a level not

seen since 2007 indicating a recession on the horizon.

British Prime Minister will move to suspend Parliament fuelling concerns of a no deal Brexit at the end of October.

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## CURRENCIES

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The Canadian dollar is down slightly at \$0.7511 (U.S.).

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## COMMODITIES

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West Texas Intermediate is up by 1.5% to \$55.76 a barrel after the American Petroleum Institute reported an 11.1 million barrel decline in weekly crude inventories, versus the estimate of 2 million.

Gold is holding steady at \$1,551.40.

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Please email questions, comments or concerns to: [customercare@capitalideasresearch.com](mailto:customercare@capitalideasresearch.com)

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**Mark Bunting**  
Publisher,  
**Capital Ideas Media**

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