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Today's new [Capital Ideas Digest](#) unveils a Canadian specialty pharmaceutical company that is growing revenue at more than 400% and is EBITDA positive.

More investors need to know about this stock.

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Morning Need to Know

Getting you ready for your investing day

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CANADIAN ANALYSTS' CALLS

INITIATIONS

Western Copper & Gold (TSX:WRN). Cormark Securities starts coverage with a "buy" rating and a price target of \$1.75 (Canadian). The stock closed Monday at \$0.95.

Cormark says the company has a *"high-quality advanced-stage project in the favourable jurisdiction of the Yukon."*

It also prefaces its 50 page report with this comment:

"Western Copper's Casino project in the Yukon boasts meaningful copper and gold production potential that stands to draw interest from mid-tiers and majors looking to augment their own profiles with a marquee project."

03 Mining (TSXV:OIII). Canaccord Genuity starts coverage with a "speculative buy" and a price target of \$4.50. The stock closed Monday

at \$2.78.

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SilverCrest Metals (TSXV:SIL). Desjardins Securities resumes coverage, hikes the target to \$8.75 from \$7.25, and maintains "speculative buy" following an equity financing.

Cargojet (TSX:CJT). CIBC moves the target to \$115 from \$102 and reiterates "outperformer" rating after the air cargo company struck a deal with Amazon.com, which could give the e-commerce giant an ownership stake of as much as 15%.

U.S. ANALYSTS' CALLS

Amgen (NASDAQ:AMGN) gets its target raised to \$206 (U.S.) from \$192 by RBC Capital Markets after the company bought Celgene's Otezla unit for \$17 billion.

STOCKS THAT MAY MOVE

Whitecap Resources (TSX:WCP) is reducing its second-half capital expenditure program by 17% to \$250 million (Canadian) from \$300 million, which would put full-year spending at \$400 million.

Teck Resources (TSX:TECK.B;NYSE:TECK) says zinc production will be reduced by about 25% after an electrical equipment failure at its

refinery in Trail, B.C. will result in repairs lasting up to 20 weeks costing as much as \$10 million.

RNC Minerals (TSX:RNX) has arranged an \$18 million bought-deal financing through a syndicate of underwriters which will buy 45 million common shares at 40 cents each.

Plaza Retail REIT (TSX:PLZ.UN) has appointed its VP of finance, Jim Drake, to the role of CFO. Floriana Cipollone, who's held the role since 2010, is retiring.

Scotiabank (TSX:BNS) posted a modest gain in quarterly profit, beating estimates, and raised its quarterly dividend by three cents per share to 90 cents.

Bank of Montreal (TSX:BMO) also had a slight gain in profit, missed analysts estimates, and held its quarterly dividend steady at \$1.03 a share.

Canopy Rivers (TSXV:RIV). The venture capital arm of Canopy Growth reported a quarterly net loss of nearly \$3 million compared with a net loss of \$6.6 million a year ago.

Johnson & Johnson (NYSE:JNJ) is higher in pre-market trading after a judge in Oklahoma ordered the company to pay a less than expected \$572.1 million (U.S.) to the state for its

part in fueling an opioid epidemic by deceptively marketing addictive painkillers. J&J said it would appeal the decision.

MARKETS

S&P/TSX and U.S. equity futures are modestly higher.

CURRENCIES

The Canadian dollar is modestly higher at \$0.7555 (U.S.).

COMMODITIES

West Texas Intermediate is up by 1.2% to \$54.29 a barrel.

Gold is slightly higher at \$1,539.50.

DAILY UPDATE

Tomorrow's new [*Capital Ideas Digest*](#) uncovers a Canadian pharmaceutical company that's growing revenue at more than a 400% clip, is EBITDA positive, and should get way more attention than it does.

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

Access, insight and ideas.

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