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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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### Village Farms

**International (TSX:VFF;NASDAQ:VFF).**

Beacon Securities is raving about the cannabis producer, maintaining a "buy" rating and a price target of \$60 (Canadian), giving the stock more than 225% upside, saying VFF's quarterly earnings results were *"the best ever from a Canadian cannabis company."*

### Canada Goose (TSX:GOOS;NYSE:GOOS).

D.A. Davidson lifts the target to \$48 (U.S.) from \$42 and maintains a "buy" rating. The analyst said GOOS is:

*"...pulling on all levers to support growth*

*initiatives that should drive profitability and margin expansion in upcoming quarters...We continue to view GOOS as well-positioned given the company's growth initiatives, global expansion opportunities, and continued investments in IT and infrastructure to support flexibility and scalability opportunities."*

**Superior Plus (TSX:SPB).** Industrial Alliance upgrades to "strong buy" and maintains the target at \$15 (Canadian).

**Canadian Apartment Properties REIT (TSX:CAR.UN).** National Bank upgrades to "outperform" and moves the target to \$57 from \$52. Industrial Alliance hikes the target to \$56 from \$53 and maintains "buy".

**Burcon NutraScience (TSX:BU).** Beacon Securities maintains a "buy" rating and a price target of \$2, which gives the stock of the maker of plant-based proteins a projected gain of 67%.

Burcon shares have soared from around \$0.20 in April to the current \$1.23 amid the plant-based meat craze.

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## **U.S. ANALYSTS' CALLS**

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**MasterCard (NYSE:MA).** J.P. Morgan hikes the target to \$322 (U.S.) from \$271 citing an ongoing global secular shift to card and

electronic payments.

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## STOCKS THAT MAY MOVE

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### **Canopy Growth (TSX:WEED;NYSE:CGC)**

is down 12% in U.S. pre-market trading after the cannabis producer said quarterly revenue jumped 249% from last year but that was below analysts' estimates. Canopy also took a net loss of \$1.28 billion (Canadian), or \$3.70 per share, mostly due to a one-time charge related to revaluing warrants held by **Constellation Brands (NYSE:STZ)**.

**Aurora Cannabis (TSX:ACB)** has boosted the size of its credit facility with BMO to \$360 million from \$200 million.

**Green Growth Brands (CSE:GGB)** is selling as much as nearly \$103 million in convertible debentures.

**Truelieve (CSE:TRUL)** is the leading revenue generator among U.S. cannabis producers. It's reported record revenue that jumped 149% from last year and record adjusted EBITDA, up 166% from a year ago, while net income was essentially flat versus last year.

**Walmart (NYSE:WMT)** doesn't seem to be indicating a recession is coming with its shares up 6% in pre-market trading. The world's largest retailer beat estimates with its quarterly earnings and same-store sales,

which rose 2.8% from last year, while online revenue jumped 37%. Walmart also raised its full-year profit forecast.

**Savaria (TSX:SIS)** reported what it described as its best quarter in the company's history as revenue hit \$94 million, up more than 46% from last year, although that missed analysts estimates. Adjusted EBITDA was \$14.4 million, higher by 43%.

**Berkshire Hathaway (NYSE:BRK.A;BRK.B)** boosted its stake in Amazon.com by 11% giving, it about \$1 billion (U.S.) worth of the shares.

Also, hedge fund billionaire Bill Ackman announced he's taken a \$687 million stake in Berkshire, which has a market cap of about \$510 billion. It will be a passive stake, according to Reuters.

**Alibaba Group (NYSE:BABA)** reported a 42% jump in quarterly revenue that beat estimates.

**Cisco Systems (NASDAQ:CSCO)** is down about 9% after the networking company issued a profit and revenue forecast for the current quarter below estimates.

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**MARKETS**

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S&P/TSX and U.S. equity futures are higher after Wednesday's market rout as U.S. retail sales in July jumped 0.7%, ahead of the 0.3% estimate, and the strongest gain in four months.

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## CURRENCIES

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The Canadian dollar is slightly lower at \$0.7503 (U.S.).

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## COMMODITIES DAILY UPDATE

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West Texas Intermediate is down 0.9% at \$54.71 a barrel.

Gold is down 0.3% at \$1,522.90 an ounce.

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## DAILY UPDATE

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Most of the investment ideas in the new [\*Capital Ideas Digest\*](#) held up fairly well during yesterday's major downturn, and one was higher.

That's the idea with these defensive stocks which represent companies that can stand up in a storm.

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

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Access, ideas and insight.

[\*\*Mark Bunting\*\*](#)

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