



INVEST LIKE A PRO, WITH THE PROS!





www.capitalideasmedia.com

Morning Need to Know

Getting you ready for your investing day

September 12, 2019

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



CANADIAN ANALYSTS' CALLS

INITIATIONS

Thunderbird Entertainment (TSXV:TBRD).

Cormark Securities starts coverage with a "buy" rating and a price target of \$3 (Canadian). The stock closed Wednesday at \$1.17.

Dream Global REIT (TSX:DRG.UN) gets started at "outperform" with a target of \$17 at BMO Nesbitt Burns.

**

Athabasca Minerals (TSXV:ABM). Cormark Securities upgrades to "buy" from speculative buy and maintains a \$1.40 price target, which implies **154% upside**, after the company released third-party NI 43-101 estimates confirming the size and quality of its in-basin White Rabbit frac sand project in Alberta.

Cormark said ...*"with no information on White Rabbit capital costs or finance plans, we encourage investors to take advantage of market uncertainty and the near-term equity overhang to aggressively accumulate Athabasca."*

You'll recall this was a *Fabrice Taylor* pick in January when it was trading around \$0.30 a share, and we've published several updates since then.

ABM shares got as high as \$0.70 before finding a range near the current \$0.55 as investors wait for future catalysts such as details of a financing and the resolution of a lawsuit with Syncrude.

Cormark has not provided investment services to ABM within the last 12 months.

Summit Industrial Income REIT (TSX:SMU.UN) gets upgraded to "buy" at Canaccord Genuity and the target stays at \$14 after the company sold some assets. See details below.

Alacer Gold (TSX:ASR). Macquarie upgrades to "outperform" and the target is boosted to \$6.30 from \$5.40.

TMX Group (TSX:X). Scotiabank ups the target to \$130 from \$122 after the company's Q2 results were ahead of estimates.

U.S. ANALYSTS' CALLS

INITIATIONS

Fidelity National Information Services (NYSE:FIS). Canaccord Genuity initiates coverage with a "buy" rating, saying synergy-led bottom line growth should drive EBITDA materially higher next year, following the company's merger with Worldly.

**

Activision Blizzard (NASDAQ:ATVI). Nomura upgrades to "buy" and raises the target to \$64 (U.S.) from \$59, while Jefferies lifts the target to \$65 from \$56, following the success of World of Warcraft Classic and increased confidence in Call of Duty.

STOCKS THAT MAY MOVE

Summit Industrial Income REIT (TSX:SMU.UN)

has sold its interests in its data centres in the Greater Toronto Area and Montreal for about \$178 (Canadian) million. Summit also announced a special distribution of 7 cents per unit to be paid on Oct. 2 to unitholders of record on Sept. 19.

Dollarama (TSX:DOL) raised its full-year same-store sales forecast to a high of 4.5% from 4% after the retailer grew its quarterly profit and sales beat estimates.

Aurora Cannabis (TSX:ACB) is down in U.S. pre-market trading as it pushed out its profitability forecast to fiscal 2020 after the company missed its quarterly revenue guidance, failed to reach positive EBITDA, and took a loss of nearly \$300 million.

Hudson's Bay (TSX:HBC) reported a wider Q2 loss of \$462 million or \$2.61 a share versus

\$104 million loss or 58 cents a share a year earlier.

One bright spot was that comparable sales at Saks Fifth Avenue rose 0.6%, and 3.4% at Saks OFF 5TH.

Anheuser Busch InBev (NYSE:BUD) is reviving a plan to raise about \$5 billion (U.S.) by listing its Asian operations in Hong Kong. This after shelving a plan in July that aimed to raise nearly \$10 billion. BUD has about \$100 billion in debt.

British American Tobacco (NYSE:BTI) is planning to cut about 4% of its workforce or 2,240 people.

Oracle (NASDAQ:ORCL) said co-CEO Mark Hurd will be taking medical leave and founder Larry Ellison will cover his responsibilities.

MARKETS

S&P/TSX and U.S. equity futures are higher and government bonds yields are down after the European Central Bank cut its deposit rate deeper into negative territory, and confirmed its bringing back quantitative easing to try to prop up the eurozone economy by buying \$20 billion euros worth of bonds every month starting November 1.

CURRENCIES

The Canadian dollar is slightly lower at \$0.7569 (U.S.) .

COMMODITIES DAILY UPDATE

West Texas Intermediate is down 2.4% to \$54.42 a barrel as over-producing nations Iraq and Nigeria agree to reduce production.

Gold is up 1.5% to \$1,525.60 an ounce in the wake of the ECB decision.

DAILY UPDATE



We've posted [four new podcasts](#) including interviews with the CEOs of *Avicanna*, *Halo Labs* and *RavenQuest BioMed*.

And *Sean Cullen* has exactly zero investment ideas for you.

What he does have is fascinating insight into his successful and varied career as a comedian, actor and author in this [Business of Comedy Special](#).

Cullen will be performing at [jfl42.com](#) in Toronto on Monday, September 23 and Wednesday, September 25.

Meanwhile, the new [Capital Ideas Digest](#) has a gander at a low volatility technology company, up more than 50% since our last look, that has lots of recurring revenue, a long growth runway, and could gain 40% from here.

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

Access, insight and ideas.

[Mark Bunting](#)
Publisher,
[Capital Ideas Media](#)

www.capitalideasmedia.com



The information and recommendations made available here (“Information”) by CIR and/or all affiliates is for informational purposes only and not to be used or construed as an offer to sell or a solicitation of an offer to buy any services or securities. You further agree that neither Capital Ideas Research will be liable for any losses or liabilities that may be occasioned as a result of the information or commentary provided in the letter. By accessing the site and reading this note, you accept and agree to be bound by and comply with the terms and conditions set out herein. If you do not accept and agree to the terms, you should not use this site or accept this email.

CIR is not registered as an adviser under the securities legislation of any jurisdiction of Canada and provides the Information pursuant to an exemption from the registration requirements that is available in respect of generic advice. The recommendations contained on the site and in this email are not tailored to the needs of particular persons and may not be appropriate for you depending on your financial position or investment goals or needs. You should apply your own judgment in making any use of the Information, especially as the basis for any investment decision. Prior to making any investment decision, we recommend that you seek outside advice from a qualified and registered investment advisor.

In no event will CIR be responsible or liable to you or any other party for any damages of any kind arising out of or relating to the use of, misuse of or inability to use this site and email. The Information is directed only at persons resident in Canada. Nothing in this site shall constitute an offer or solicitation to anyone in the United States of America or any jurisdiction where such offer or solicitation is not authorized or to any person to whom it is unlawful to make such a solicitation. If you choose to access this site or email from

outside of Canada, you acknowledge that the Information is intended for use by persons resident in Canada only.

This is not an investment advisory, and should not be used to make investment decisions. Information in CIR is often opinionated and should be considered for information purposes only. No stock exchange anywhere has approved or disapproved of the information contained herein. There is no express or implied solicitation to buy or sell securities. The writers and editors of CIR may have positions in the stocks discussed above and may trade in the stocks mentioned. Don't consider buying or selling any stock without conducting your own due diligence.

Copyright © 2016 Capital Ideas Research, All rights reserved.

You are receiving this email because you are part of our investment network.

[Add us to your address book](#)

[update subscription preferences](#)

This email was sent to <<Email Address>>

[why did I get this?](#) [unsubscribe from this list](#) [update subscription preferences](#)

Capital Ideas Research · HSBC Bank Place · 10250 101 Street Suite 1803 · Edmonton, Alberta T5J 3P4 · Canada