



INVEST LIKE A PRO, WITH THE PROS!





A stellar customer list, patented technology, "exceptional" growth, and nearly 40% upside are a few of the factors underpinning our cover story investment idea in the new [Capital Ideas Digest](#).

www.capitalideasmedia.com

Morning Need to Know

Getting you ready for your investing day

September 25, 2019

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



CANADIAN ANALYSTS' CALLS

Blackberry (TSX:BB;NASDAQ:BBRY)

gets downgraded to "neutral" by CIBC from outperformer and the target is slashed to \$6.50 (U.S.) from \$13 due to the slowing growth shown in its recent quarter.

U.S. ANALYSTS' CALLS

Nike (NYSE:NKE). Telsey Advisory Group lifts the target to \$105 from \$95 following the company's earnings report. See below.

Chipotle Mexican Grill (NYSE:CMG).

Jefferies raises the target to \$820 from \$700 citing sustained same-store sales gains and improved operational efficiency.

STOCKS THAT MAY MOVE

MediPharm Labs (TSX:LABS) and **TerrAscend (CSE:TER)** have announced a deal in which LABS will produce up to \$192 million (Canadian) of private label cannabis distillate for TerrAscend over three years.

Bird Construction (TSX:BDT) has signed a construction management contract with Westwood Construction to build a mixed-use

development in Halifax worth \$140 million.

Baytex Energy (TSX:BTE;NYSE:BTE) said COO Jason Jaskela and vice president exploration Jonathan Grimwood are no longer with the company, and Kevin Olson has stepped down from the board of directors. Baytex is forecasting 2019 exploration and development expenditures of about \$560 million.

Condor Petroleum (TSX:CPI) surged 92% to \$0.25 a share on Tuesday after the company said it was selling certain assets in Kazakhstan for \$32.7 million. Let's keep the enthusiasm in perspective though because this was a \$2.80 stock in 2015.

Nike (NYSE:NKE) is up 5% pre-market after its quarterly revenue beat analysts estimates and gross profit margins improved.

Altria (NYSE:MO) and **Philip Morris (NYSE:PM)** have called off their merger plans. Meanwhile, the CEO of Juul, of which Altria owns a 35% stake, has stepped down and is being replaced by Altria's chief growth officer. Juul also said it will stop all advertising as the vaping crisis escalates and the industry faces more regulatory scrutiny.

eBay (NASDAQ:EBAY) says its CEO Devon Wenig is stepping down.

Lithium Americas (NYSE:LAC) has cut its budget and production target for a proposed Nevada mine to \$400 million (U.S.) on the first phase of its Thacker Pass project with output of 20,000 tonnes of lithium annually instead of the original forecast of \$581 million and 30,000 tonnes.

MARKETS

S&P/TSX and U.S. equity futures are lower in the wake of the Democratic-controlled U.S. House of Representatives opening an impeachment inquiry into President Donald Trump.

CURRENCIES

The Canadian dollar is off 0.2% to \$0.7531 (U.S.).

COMMODITIES

West Texas Intermediate is down 1.7% to \$56.30 a barrel as the American Petroleum institute showed a surprise build in inventories in its weekly report, and Saudi Arabia restores capacity more quickly than expected after the recent attack.

Gold is down 0.4% at \$1,533.80 an ounce.

DAILY UPDATE



We've posted [our interview](#) with **Nighthawk Gold (TSX:NHK)** CEO, *Dr. Michael Byron* to our YouTube channel.

Find out why **Kinross Gold** and **Osisko Gold Royalties**, which combined own more than 18% of NHK, are watching the company's progress closely.

This interview is a collaboration with [Greenshoe Media](#).

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