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Ken d'Entremont, CEO, Medexus Pharmaceuticals

Medexus Pharmaceuticals (TSXV:MDP) is developing into a...

..."preeminent specialty pharmaceutical company", according to new analyst research, which gives the stock at least 65% upside.

One of the main products for Medexus **grew revenue at a triple digit pace** in the latest quarter.

The company is EBITDA positive, and getting

ready to deploy its \$27 million in cash for a transformational acquisition.

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Morning Need to Know

Getting you ready for your investing day

October 23, 2019

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



CANADIAN ANALYSTS' CALLS

Minto Apartment REIT (TSX:MI.UN). CIBC Capital Markets raises the price target to \$24.50 (Canadian) from \$23 and reiterates "outperformer" rating.

Aecon Group (TSX:ARE). Saying that the design engineering and construction company's "already compelling growth outlook has improved over the last five months", Canaccord Genuity maintains an "outperform" rating and a target of \$27.

Analyst Yuri Lynk went on to say:

"Aecon is a company firmly in growth mode with trailing twelve months free cash flow per share increasing by 29% year-over-year in Q2/2019.

This reflects Aecon's strong competitive position in the robust Canadian infrastructure market that has allowed it to build a near-record backlog providing visibility into the mid-2020s.

Aecon has \$188 million of net cash on the balance sheet, hidden value potential in its diverse portfolio of concession assets, and a 3.2% dividend yield."

Canadian National Railway (TSX:CNR). RBC lowers the target to \$127 from \$137 after an unexpected reduction in the company's earnings guidance.

U.S. ANALYSTS' CALLS

Biogen (NASDAQ:BBIB). RBC hikes the target to \$267 (U.S.) from \$236 after the company indicated it would seek FDA approval for its promising Alzheimer's treatment.

STOCKS THAT MAY MOVE

Canadian National Railway (TSX:CNR) cut its adjusted profit forecast and said the first half of 2020 will be challenging.

Rogers Communications (TSX:RCI.B) cut its revenue projection due to fewer subscriber additions.

CRH Medical (TSX:CRH) has arranged a new, three-year revolving credit facility that provides up to \$200 million (Canadian) in borrowing capacity, double the previous \$100 million facility.

Caterpillar (NYSE:CAT) is down in premarket trading after profit fell from last year on weaker demand and the heavy machinery company cut its 2019 earnings outlook.

Nike (NYSE:NKE) said long-time CEO Mark Parker will step down next year and be replaced by board member and former eBay CEO John Donahoe.

MARKETS

S&P/TSX and U.S. equity indices are mixed to lower.

CURRENCIES

The Canadian dollar is flat at \$0.7634 (U.S.).

COMMODITIES

West Texas Intermediate is down 1.5% to \$53.68 a barrel after U.S. weekly inventories rose more than expected.

Gold is up 0.6% at \$1,496.70 an ounce.

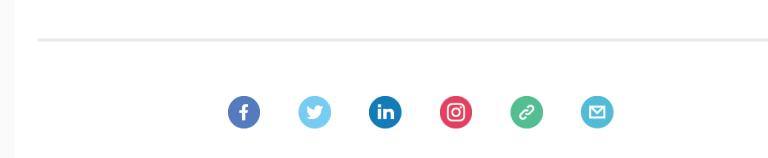
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