



INVEST LIKE A PRO, WITH THE PROS!





Access the new [*Capital Ideas Digest*](#) for neat research summaries on **seven high conviction stocks** from a cross-section of sectors that have the potential for at least 20% gains.

www.capitalideasmedia.com

Morning Need to Know

Getting you ready for your investing day

October 10, 2019



CANADIAN ANALYSTS' CALLS

INITIATIONS

Trisura Group (TSX:TSU). Raymond James starts coverage with an "outperform" rating and sets a \$40 (Canadian) target, calling the company a *"uniquely high-growth, return on equity expansion story in the specialty property and casualty insurance market."*

Lightspeed POS (TSX:LSPD). PI Financial starts coverage with a "buy" and a target of \$38.

This was a cover story on April 9 this year and it's higher by 41% since then.

**

Enbridge (TSX:ENB). Scotiabank upgrades to "outperform" and moves the target to \$55 from \$52.

TFI Int'l (TSX:TFII). BMO Nesbitt Burns upgrades to "outperform" and lifts the target to

\$47 from \$45.

WSP Global (TSX:WSP). Raymond James raises the price target to \$90 from \$86 and maintains "outperform", calling the engineering design firm a:

"Best Pick for 2019 that should trade at higher valuations given its strong track record, proven roll-up strategy, dynamic management team and diversified operations."

Dwight Galusha was bang on when, in the May 22 Digest, he said WSP was threatening to breakout to an all-time high. It did just that.

We also featured WSP in early September when the stock was trading around \$70. It promptly ran to \$80 and currently sits at \$76.26.

Kirkland Lake Gold (TSX:KL). CIBC raises the price target to \$67 from \$64.

U.S. ANALYSTS' CALLS

Nike (NYSE:NKE) Oppenheimer lifts the target to \$115 (U.S.) from \$100 saying the company has meaningfully improved product innovation and strengthened its digital business, which is driving sales and profit margins.

STOCKS THAT MAY MOVE

MediPharm Labs (TSX: LABS). Some cannabis-related companies are having no trouble raising money. LABS has closed a credit agreement with a *"top 5 Canadian bank"* for \$38.7 million (Canadian), which is larger than the initial \$20 million estimate. This follows LABS raising \$75 million in a bought deal offering.

See the [*new Digest*](#) to get research on why LABS, which is higher by about 130% year-to-date, could gain another 90%.

Village Farms (TSX:VFF;NASDAQ:VFF)

The produce and cannabis producer's stock is down 8% premarket as the company has struck a bought deal offering with a syndicate of underwriters led by Beacon Securities and GMP Securities which will buy 2.66 million common shares at \$9.40 per share to raise \$25 million. The stock closed Wednesday at \$10.57.

Hexo (TSX:HEXO;NYSE:HEXO) is down 18% premarket after withdrawing its fiscal 2020 forecast due to *"uncertainty in the marketplace."* The company's CFO resigned last week.

Canopy Growth (TSX:WEED;NYSE:CGC)

Constellation Brands continues to assert itself at the company it's invested more than \$5 billion as Canopy says the booze company's CFO David Klein has been appointed chairman, replacing interim chair John Bell, who will stay on the board.

You'll recall Canopy fired co-founder, co-CEO and chairman Bruce Linton in July after Constellation expressed disappointment at the company's financial results.

DHX Media (TSX:DHX;NASDAQ:DHXM), which is changing its name to WildBrain, has arranged a \$60 million rights offering, \$50 million of which will be used to reduce its term loan.

MARKETS

S&P/TSX and U.S. equity futures are mixed as high-level trade talks between the U.S. and China resume with a partial deal or an agreement to keep talking appearing to be the hoped for outcome.

CURRENCIES

The Canadian dollar is ticking higher at \$0.7508 (U.S.).

COMMODITIES

West Texas Intermediate is up 1% to \$53.08 a barrel with a trader saying U.S. inventory numbers are generally being ignored with the main focus on trade talks.

Gold is down 0.3% at \$1,508.50 an ounce.

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