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Morning Need to Know

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



CANADIAN ANALYSTS' CALLS

INITIATIONS

Burcon NutraScience (TSX:BU). Eight Capital starts coverage with a "buy" rating and a price target of \$1.50 (Canadian).

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Gibson Energy (TSX:GEI). CIBC upgrades to "outperformer" and moves the target to \$26 from \$25.

Cargojet (TSX:CJT). CIBC lifts the target to \$120 from \$115 and reiterates "outperformer". RBC cuts the target to \$126 from \$136.

Park Lawn (TSX:PLC). CIBC lowers the rating to "neutral" on valuation and limited near-term catalysts.

Park Lawn has recently been **hitting all-time highs** and is up by about **37%** since we first talked to CEO *Andrew Clark* in August of 2017.

U.S. ANALYSTS' CALLS

Adobe (NASDAQ:ADBE). RBC ups the target to \$345 (U.S.) from \$315.

STOCKS THAT MAY MOVE

goeasy (TSX:GSY). This perennial Capital Ideas favourite generated a record \$286 million (Canadian) of total loan originations in Q3, up 29% from 2018, with revenue increasing 20%, ahead of analysts' estimates.

Q3 net income jumped 38% with earnings per share of \$1.28, up 32%, although analysts were expecting EPS of \$1.41 per share.

goeasy's stock is up a smart 64% since we interviewed former CEO and now Executive Chairman of the Board, *David Ingram*, in January of 2018, and subsequently featured research on the company.

Nutrien (TSX:NTR) missed estimates with its quarterly earnings and cut its full-year forecast on weaker demand.

Blackberry (TSX:BB;NASDAQ:BBRY). COO Bryan Plama has stepped down unexpectedly after less than a year on the job.

MediPharm Labs (TSX:LABS) has submitted an application to list its shares on NASDAQ.

Newmont Goldcorp (TSX:NGT;NYSE:NEM)

missed earnings estimates on higher costs and cut its production forecast due to blockades at some Mexican mines.

Kroger (NYSE:KG) has forecast earnings and same-store sales ahead of Wall Street estimates.

Uber (NYSE:UBER) is down 6% in premarket trading after the ride-sharing company grew revenue 30% from last year but took another massive loss, this time \$1.16 billion (U.S.). The company says it hopes to achieve EBITDA profitability in the full-year of 2021.

First Horizon National Corp (NYSE:FHN) & Iberiabank Corp (NASDAQ:IBKC).

A big deal in the U.S. regional bank space as the companies have agreed to a merger of equals with First Horizon shareholders controlling 56% of the new entity called First Horizon, which will have around \$75 billion in assets, a market cap of about \$9 billion, and a presence in 11 southeastern U.S. states.

Xerox (NYSE:XRX) will sell its stake in Fuji Xerox, its joint venture with Fujifilm Holdings, for \$2.3 billion.

MARKETS

S&P/TSX and U.S. equity futures are higher in the wake of record highs for U.S. indices and as

investors continue to be encouraged by apparent signs of progress in U.S. and China trade talks.

Global stocks, based on the MSCI world equity index, are up 9 of the last 10 sessions and near all-time highs.

CURRENCIES

The Canadian dollar is slightly higher at \$0.7614 (U.S.).

COMMODITIES

West Texas Intermediate is up 0.8% to \$57.00 a barrel.

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

DAILY UPDATE



Please [click here](#) to watch the 30-second advertisement **Capital Ideas Media** produced for **Medexus Pharmaceuticals** (TSXV:MDP) that started running this week on **BNN Bloomberg** for the next month.

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Mark Bunting
Publisher,
Capital Ideas Media

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