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Morning Need to Know

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CANADIAN ANALYSTS' CALLS

GDI Integrated Facility Services (TSX:GDI). CIBC increases the target to \$37 (Canadian) from \$35 (stock closed at \$31.65), updates its full-year 2020 financial estimates, and rolls out 2021 estimates while maintaining an "outperformer" rating.



U.S. ANALYSTS' CALLS

Chipotle Mexican Grill (NYSE:CMG). Cowen & Co. upgrades to "outperform" and raises the target to \$970 (U.S.) from \$800.

Nucor (NYSE:NUE). Deutsche Bank boosts the target on the steelmaker to \$54 from \$52 saying the company can generate excess cash, maintain the dividend and make modest share buybacks.

STOCKS THAT MAY MOVE

Planet 13 (CSE:PLTH). The company with the cannabis 'SuperStore' in Las Vegas says quarterly revenue rose 241% from last year with

the location open for about a year now.

Adjusted EBITDA came in at \$3.4 million while the net loss was \$1.7 million versus \$900,000 a year ago as operating expenses grew.

We're pleased Planet 13's stock is up about 150% since our first interview with Co-CEO Bob Groesbeck in July of 2018, and 95% since our [visit to the Vegas operations](#) in March of this year.

Delta Resources (TSXV:DLTA)

says it's made another new gold discovery at the Delta-2 property southeast of Chibougamau, Quebec. As a result, Delta elected to stake an additional nine claims covering 502 hectares to add to the property.

Newmont Goldcorp (TSX:NGT;NYSE:NEM) is selling the Red Lake mine in Northern Ontario for \$375 million (Canadian) to Evolution Mining of Australia, which will pay an additional \$100 million if new discoveries are made.

Alimentation Couche-Tard (TSX:ATD.B)

has made a \$7.8 billion all-cash bid for Caltex Australia, raising its offer to \$34.50 per share (Australian) after an initial bid of \$32 a share was rejected.

Park Lawn (TSX:PLC) is increasing its syndicated bank financing arrangement to

\$250 million (Canadian) from \$175 million and adding CIBC to the syndicate led by National Bank of Canada and including Bank of Montreal, Bank of America and TD Bank.

Morguard (TSX:MRC) will issue \$225 million series F senior unsecured debentures with an interest rate of 4.2% per year that will mature on Nov. 27, 2024, which will be used for... *"the repayment of certain indebtedness..."*

Profound Medical (TSX:PRN;NASDAQ:PROF) says Health Canada approved its Tulsa-Pro system for the *"ablation of low-to-intermediate risk organ-confined prostate cancer."*

Knight Therapeutics (TSX:GUD) is Profound's exclusive distributor for Tulsa-Pro in Canada and Profound said that the commercial opportunity for Tulsa-Pro in Canada *"will be modest until such time that government reimbursement is established."*

Kintavar Exploration (TSXV:KTR). This copper explorer has discovered a new mineralized zone in the Sherlock corridor at its Mitchi project in Quebec.

Village Farms (TSX:VFF;NASDAQ:VFF) continues its battle with **Emerald Health (TSXV:EMH)** saying that it has majority control of the two companies joint venture called Pure

Sunfarms, that management backs it, and that Emerald has made inaccurate and misleading statements, while EMH is disputing the ownership stake with the matter going to arbitration.

The Green Organic Dutchman (TSX:TGOD) has arranged a \$22 million bought-deal financing with a syndicate of underwriters that will buy about 29 million units at 75 cents each.

Cresco Labs (CSE:CL) has signed for the sale-and-leaseback of two properties in Ohio and Michigan for about \$38 million.

Green Growth Brands (CSE:GGB).

Another cannabis company with impressive revenue growth, 77% quarter-over-quarter in this case, and a large net loss, \$30 million for GGB versus a loss of nearly \$3 million last year at the same time.

Scotiabank (TSX:BNS) unofficially kicked off bank earnings season with quarterly net income growing 1.6% from last year.

Best Buy (NYSE:BBY) is up in premarket after beating estimates and raising its forecast.

Alibaba (NYSE:BABA) saw its new Hong Kong-listed shares rise 6.6% in their debut in heavy trading as the e-commerce giant

raises more than \$11 billion through the secondary share listing.

Canfor (TSX:CFP) will be curtailing operations at all of its British Columbia sawmills at the end of December, “*due to the high cost of fibre and continued weak lumber markets,*” which are making the operating conditions in the province “*uneconomic.*”

MARKETS

S&P/TSX and U.S. equity futures are mixed as China's Commerce Ministry said top negotiators for China and the U.S. held a phone call this morning.

CURRENCIES

The Canadian dollar is flat at \$0.7515 (U.S.).

COMMODITIES

West Texas Intermediate is up 0.5% at \$58.31 a barrel.

Gold is down slightly at \$1,454.90 an ounce.

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

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