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The Morning Need to Know was delayed today due to technical issues with the servers of our email service provider MailChimp. Our apologies.

A reminder to check out the final [*Capital Ideas*](#)

Digest of 2019 which features seven stocks that could double in 2020.

We've also got Investing Whisperer *Keith Schaefer* on a ground floor investment in a company run by the management team behind the massive success of K92 Mining (TSXV:KNT).

Also, a reminder the Morning Note will publish until December 24 and return on January 6 and the Capital Ideas Digest returns on January 7 with our Best Ideas of 2020 issue from our all-star cast of contributors.

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Morning Need to Know

Getting you ready for your investing day

December 20, 2019

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Capital Ideas Media



CANADIAN ANALYSTS' CALLS

Teranga Gold (TSX:TGZ) gets its target hiked to \$11.50 (Canadian) from \$9 by Canaccord Genuity with the rating held steady at “buy”.

Ero Copper (TSX:ERO) gets its price target nudged to \$21.50 from \$21 by CIBC on the company's improved exploration success and improved reserves.



U.S. ANALYSTS' CALLS

Caterpillar (NYSE:CAT) gets its target boosted to \$178 (U.S.) from \$158 by J.P. Morgan.

Nike (NYSE:NKE). Citi raises the target to \$115 from \$103 following the company's earnings results. See below for more.

Tesla (NASDAQ:TSLA), whose stock has been hitting record highs above \$400 a share, gets its target boosted to \$290 from \$220 by RBC on the electric automaker's Model 3 and Model Y sales estimates.

Medtronic (NYSE:MDT). J.P. Morgan ups the target to \$128 from \$122 on the medical device maker's solid revenue and earnings outlook.

STOCKS ON THE MOVE

Blackberry (TSX:BB;NASDAQ:BBRY) For those still interested in this company, Blackberry reported a net Q3 loss of more than \$32 million compared to a profit last year at the same time but revenue rose 23% to \$280 million, which beat analysts estimates, led by cybersecurity and licensing.

Nike (NYSE:NKE) shares are modestly lower as the shoe and apparel maker easily beat estimates with quarterly net income higher year-over-year by nearly 32% on strength in China but its revenue growth in North America of 5.3% decelerated from last year which tempered enthusiasm for the overall results.

Royal Dutch Shell (NYSE:RDS.A) said it expects a Q4 write down of as much as \$2.3 billion and weaker profit margins due to the “macro outlook”.

Google (NASDAQ:GOOGL;NASDAQ:GOOG) has been slapped on the wrist by France’s competition authority in the form of a \$150 million fine for anti-competitive behaviour.

MARKETS

S&P/TSX and U.S. equity indices are higher with global stocks near record highs based on the MSCI all-country index as the U.S. and China phase one trade deal inches toward being signed, and the U.S. House of Representatives overwhelmingly passed the new U.S./Mexico/Canada trade deal which now moves on to the Senate for approval.

There could be some added volatility in the market today as it’s one of those quadruple witching days when options and futures for stocks and indexes all expire at the same time.

CURRENCIES

The Canadian dollar is down 0.3% at \$0.7595 (U.S.), off a seven week high.

COMMODITIES

West Texas Intermediate is down 0.9% to \$60.62 a barrel after five sessions to the upside on the backs of OPEC+ production cuts, a U.S. and China trade deal, and an improved global outlook.

Gold is directionless at \$1,483.50 an ounce.

Please email questions, comments or concerns to:

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