



Invest like a pro, with the pros.



And, we're back.

We haven't been around lately to coax and cajole you so a reminder to have a look, if you haven't already, at this week's [Digest](#), which features **11 aggressive, catalyst-rich, high-growth Small Cap Top Picks**

from Echelon Wealth's outperforming research team.

We powered through more than 50 video interviews at the **Vancouver Resource Investment Conference (VRIC)** earlier this week and will start posting them next week.

We talked to **Rick Rule, Peter Schiff, Frank Holmes, Mickey Fulp, Benj Gallander** and a slew of CEOs with improving sentiment in the gold sector a big focus.

Stay tuned.

www.capitalideasmedia.com

Morning Need to Know

Getting you ready for your investing day

January 24, 2020

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



CANADIAN ANALYSTS' CALLS

INITIATIONS

Cardiol Therapeutics (TSX:CRDL) gets started at Raymond James at "outperform" with a price target of \$5 (Canadian). Here are some comments from analyst Rahul Sarugaser:

“Cardiol Therapeutics (CRDL) is a biopharmaceutical company. What CRDL is not: a cannabis company.

The cause for confusion?

CRDL focuses its therapeutic strategy around the active pharmaceutical ingredient (API) cannabidiol (CBD): a molecule that occurs naturally in the cannabis plant. The key differentiator:

CRDL formulates its products using pharmaceutical manufacturing quality standards, deriving its CBD by chemical synthesis and directing its products toward sensitive, underserved—i.e., paediatric and geriatric—patient populations that most need their source of CBD to be THC-free (THC is the psychoactive component of cannabis).

We appreciate that even modest penetration of these patient populations with pharmaceutical-quality, data-supported CBD products in Canada would represent material upside for CRDL.

CRDL’s concurrent development of a pharmaceutical treatment for heart disease — through Health Canada and the U.S. FDA — we see as the real prize here.

CRDL, leveraging its biopharmaceutical heritage and pedigree, is taking advantage of an opportunity that, as far as we understand, is unique to this moment in time in Canada. Because of the Cannabis Act, for the first time in history a pharmaceutically-manufactured drug,

CardiolRx can be sold to medical cannabis patients while, concurrently, being developed as a pharmaceutical drug in gold-standard clinical trials with Health Canada and the U.S. FDA.

We believe CRDL's veteran management team—with its deep pharmaceutical roots, many hailing from Vasogen, has the discipline and experience to pull off this tandem commercial/clinical enterprise.”

**

CGI Group (TSX:GIB.A). RBC raises the price target to \$125 from \$115 and maintains an "outperform" on the increasing probability of sustained growth over the next few years.

Exchange Income Fund (TSX:EIF). National Bank ups the target to \$54 from \$47 on the company's growth prospects.



U.S. ANALYSTS' CALLS

Alphabet (NASDAQ:GOOGL). Keybanc raises the target to \$1,769 (U.S.) (couldn't have rounded up?) from \$1,546 (another weird number) on healthy ad spending.

Apple (NASDAQ:AAPL). Wedbush moves the target to \$400 from \$350 expecting upbeat Q1 results.

STOCKS THAT MAY MOVE

Burcon NutraScience (TSX:BU) has struck a deal

with Nestle, which will help the international food company tap into Burcon's proprietary plant protein extraction and purification technology.

Domtar (TSX:UFS;NYSE:UFS) is down in pre-market trading after saying Q4 revenue would be lower than expected and that it would take an operating loss in the quarter.

Barrick Gold (TSX:ABX;NYSE:GOLD) signed agreements at a ceremony in Tanzania to settle a long-running dispute with the government and gives the state partial ownership of three mines.

Cincinnati Bell (NYSE:CBB)

The company has received an unsolicited offer from an infrastructure fund that is 14% higher than its agreed to deal with **Brookfield Infrastructure Partners (TSX:BIP.UN;NYSE:BIP)**. CBB has started talks with the infrastructure fund while it continues to recommend the Brookfield offer.

Intel (NASDAQ:INTC) shares are set to open at a 20-year high after the chipmaker beat Wall Street's quarterly revenue and profit estimates as cloud computing revenue rose 48% from last year, and the company raised its outlook for 2020.

Broadcom (NASDAQ:AVGO) The tech firm has signed two agreements with Apple to supply wireless components, which combined with an existing agreement could result in about \$15 billion in revenue for the company.

Disney (NYSE:DIS) has shut Shanghai Disney to help stop the spread of the coronavirus, which will hit the company's revenue during the Chinese New Year.

Colgate-Palmolive (NYSE:CL) is buying eco-friendly toothpaste maker Hello Products for an undisclosed amount.

Wells Fargo (NYSE:WFC). U.S. regulators have banned the bank's former CEO John Stumpf from the banking industry and charged him and seven other former executives more than \$58 million in civil penalties for their roles in the bank's multi-year sales practices scandal, including \$17.5-million to Stumpf, the largest ever penalty secured from an individual.

MARKETS

S&P/TSX and U.S. equity futures are higher as the World Health Organization said the coronavirus in China had yet to become a global emergency.

In economic data, manufacturing in Germany and services in the U.K. showed improving numbers.

CURRENCIES

The Canadian dollar is essentially flat from yesterday's close at \$0.7619 (U.S.).

COMMODITIES

West Texas Intermediate is down 0.7% at \$55.19 a barrel as OPEC is considering extending its production cuts to the end of the year, according to a report out of Russia.

Gold is down by 0.4% at \$1,559 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.

