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This chart shows that **Ely Gold Royalties (TSXV:ELY)** is doing something right.

[Watch this interview](#) to hear from Chairman and CEO *Trey Wasser* about the company's strategy of acquiring high-quality precious metal royalty properties in some of the most prolific gold trends in Nevada.

If you watch *BNN Bloomberg*, you'll be seeing my mug regularly over the next two months. I'm hosting a series of interviews with *BMO Private Wealth* executives, strategists and advisors.

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Morning Need to Know

Getting you ready for your investing day

February 3, 2020



CANADIAN ANALYSTS' CALLS

Boyd Group Services (TSX:BYD). Desjardins Securities raises the price target to \$235 (Canadian) from \$200 and maintains a "buy" rating, saying the auto collision and repair shop consolidator is on "cruise control" in early 2020 as the company transitions to a corporate structure from an income fund and transitions to a new CEO, Tim O'Day.

Desjardins said:

"We believe the premium is justified given BYD's superior growth profile, including M&A and organic growth opportunities, growing competitive moat (with strong barriers to entry), strong cash flows, prudent balance sheet management, high returns on capital and disciplined management team. BYD is a resilient quality compounder which fares well through periods of economic weakness, supporting its asymmetric return profile."

MediPharm Labs (TSX:LABS). Mackie Research cuts the price target to \$7 from \$8.50 and maintains a "buy" rating to reflect the fact the company has sued Hexo (TSX:HEXO;NYSE:HEXO) for non-payment of nearly \$10 million.

Blackline Safety (TSXV:BLN). PI Financial hikes the target to \$11.50 from \$9 and maintains a "buy"

rating and calls it a "Top Pick" for 2020 after the company reported a record Q4.

Canadian Pacific Railway (TSX:CP). J.P. Morgan ups the price target to \$380 from \$357 after the company beat Q4 earnings estimates.



U.S. ANALYSTS' CALLS

Colgate-Palmolive (NYSE:CL). RBC Dominion Securities upgrades to "outperform" and moves the price target to \$91 (U.S.) from \$69.

"After a sustained period of under-performance, CL shares are poised to outpace the returns of its mega cap peers for the following reasons:

- 1) Colgate's 2020 guidance is both achievable and beatable*
- 2) CL shares are under-owned by institutional investors*
- 3) CL is poised to benefit from the growing popularity of environmental, social and governance (ESG) investing."*

Charter Communications (NASDAQ:CHTR). Credit Suisse upgrades to "outperform" and boosts the target to \$600 from \$520.

STOCKS THAT MAY MOVE

Cineplex (TSX:CGX). Looks like the company is going to be bought by Cineworld after a seven week go-shop period ended with 52 groups kicking the

tires, three signing confidentiality agreements but no superior offers.

Torstar (TSX:TS.B). The struggling media company, which is a penny stock after years of sliding sales, said it has an agreement to sell the land and building used by the Hamilton Spectator for \$25.5 million (Canadian).

Aecon Group (TSX:ARE) is buying Voltage Power, an electrical transmission and substation contractor based in Winnipeg, for \$30 million in cash.

Brookfield Property Partners (TSX:BPY.UN). WeWork has hired Brookfield Properties CEO Sandeep Mathrani to turn the company around. He's credited with bringing General Growth Properties out of bankruptcy and selling it to Brookfield for \$15 billion (U.S.).

Brookfield is also part of a group bidding about \$81 million to buy retailer Forever 21 out of bankruptcy.

MARKETS

S&P/TSX and U.S. equity futures are higher and the Shanghai Composite index plunged as much as nearly 8% on the first day of trading after the extended Lunar New Year Holiday, while the Bank of China cut interest rates and injected an estimated \$173 billion of liquidity into the market.

This week will also see the earnings deluge continue with results from Alphabet after the closing bell today and earnings from the likes of BCE and Suncor later in the week.

CURRENCIES

The Canadian dollar is down slightly to \$0.7549 (U.S.).

COMMODITIES

West Texas Intermediate is lower by 0.4% at \$51.38 a barrel with OPEC and its allies reportedly considering cutting output by a further 500,000 barrels per day due to the impact on oil demand from the coronavirus.

Gold is down by 0.4% at \$1,582.40 an ounce.

DAILY UPDATE



Recent videos include an interview with [Gary Thompson](#), Chairman and CEO of Brixton Metals (TSXV:BBB).

Find out why *Eric Sprott* and *Rob McEwen* own shares in Brixton and about the company's "off the charts" silver, gold and copper numbers at its Hog Heaven

mine in Montana.

We also talk with Nevada Exploration (TSXV:NGE) co-founder and President [James Buskard](#), who details the company's unique approach to exploration.

The stock has doubled the last few months.

Please email questions, comments or concerns to:

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