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First Cobalt (TSXV:FCC) CEO *Trent Mel* spearheaded the company's strategic shift from a potential producer of cobalt to a partnership with commodities giant **Glencore and a plan to become North America's **first and only refiner of chemical grade cobalt**.**

Get the details in [this interview](#).

Tomorrow's *Capital Ideas Digest* identifies **three stocks to sock away for your retirement** and some newish mining plays controlled by a family with an enviable investing record.

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Morning Need to Know

Getting you ready for your investing day

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CANADIAN ANALYSTS' CALLS

Newmont Goldcorp (TSX:NGT;NYSE:NEM) gets upgraded by CIBC to "outperform" with the target boosted to \$58 (U.S.) from \$48.

Dream Office REIT (TSX:D.UN) gets its target boosted by CIBC to \$38 (Canadian) from \$30.50.

Teck Resources (TSX:TECK.B;NYSE:TECK) gets its target cut by CIBC to \$34 from \$39 with the rating held at "outperformer" after Q4 results and a six-month delay and a higher capital expenditure estimate at one of its projects.

Bank of America upgrades Teck to "neutral" with a target of \$13 (U.S.) while **Raymond James** cuts the target to \$27 (Canadian) from \$31 and maintains "outperform". More on Teck below.



U.S. ANALYSTS' CALLS

Builders FirstSource (NASDAQ:BLDR). RBC raises rating to "outperform", saying the recent selloff creates attractive risk/reward.

First Solar Inc (NASDAQ:FSLR). Raymond James raises rating to "outperform", citing the best all-around investor sentiment on clean tech in more than a decade, and a balance sheet remaining "*exceptionally cash-rich*" making share buybacks a free option.

Salesforce (NYSE:CRM) sees its target boosted by UBS to \$230 (U.S.) from \$190.

Domino's Pizza (NYSE:DPZ). Cowen and Company raises the target price to \$380 from \$325, following Q4 results and the company's best-in-class status, pizza category leadership and strong three-year cash paybacks.

Aurora Cannabis (TSX:ACB;NYSE:ACB), **Tilray (NASDAQ:TLRY)** and **Sundial (NASDAQ:SNDL)** have all been downgraded by Cowen & Co. to "market perform" as analyst Vivien Azer cuts her cannabis sales forecast.

ACB's target is cut to \$2.50 from \$6, Tilray's is cut in half to \$20 (U.S.) from \$40 and Sundial's is slashed to \$1.50 from \$10.

STOCKS THAT MAY MOVE

Cronos Group (TSX:CRON;NASDAQ:CRON) shares are down 8% in pre-market trading as the cannabis producer has delayed its Q4 and full-year financial results without giving a reason.

Teck Resources (TSX:TECK.B;NYSE:TECK)
The company has withdrawn its application for its nearly \$21 billion (Canadian) Frontier oil sands project and will take a write down of \$1.13

billion due to a lack of clarity with the Government of Canada's climate change plan, as first reported by The Globe and Mail.

Excellon Resources (TSX:EXN) is buying **Otis Gold Corp. (TSXV:000)** to create a *“well-financed precious metals producer with established silver production in Mexico and an attractive gold development project in the United States.”*

Excellon will acquire all outstanding shares of Otis at a share exchange ratio of 0.23 Excellon shares for each Otis share, whereby existing Excellon shareholders will own 74% and former Otis shareholders will own 26% of the combined company.

Intuit (NASDAQ:INTU) is buying Credit Karma for \$7 billion (U.S.).

PepsiCo (NYSE:PEP) is buying Chinese snack brand Be & Cheery for \$705 million.

MasterCard (NYSE:MA) plans to triple its workforce in Dublin to about 2,000 in the city it considers its European technology hub.

MARKETS

S&P/TSX and U.S. equity futures are following European and Asian indices sharply lower on fears of a global pandemic as the coronavirus spreads to more countries outside of China and the country's leader calls the situation "grim and complex".

CURRENCIES

The Canadian dollar is down 0.4% to \$0.7527 (U.S.).

COMMODITIES DAILY UPDATE

West Texas Intermediate is down 4% to \$51.23 a barrel on coronavirus concerns.

Gold continues its surge to fresh seven year highs amid coronavirus fears as the yellow metal is higher by 2% \$1,678.40 an ounce.

Please email questions, comments or concerns to:

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