



**Invest like a pro, with the pros.**



***Mickey Fulp***, The Mercenary Geologist, is a well-known specialist in the precious metals sector.

Find out in [this interview](#) what he likes about his favourite gold company in Nevada, and what to look for in order to pick winners.

If you watch *BNN Bloomberg*, look out for me over the next two months hosting a series of interviews with executives, strategists and advisors of *BMO Private Wealth*.

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## Morning Need to Know

Getting you ready for your investing day

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Written & compiled by Mark Bunting, Publisher,  
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## CANADIAN ANALYSTS' CALLS

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### INITIATIONS

**Sun Life (TSX:SLF)**. Credit Suisse starts coverage of Canadian large cap life insurers including an "outperform" rating on SLF and a price target of \$71 (Canadian).

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**Heroux-Devtek (TSX:HRX)**. Raymond James boosts the target to \$22.50 from \$19.50.

**Aurora Cannabis (TSX:ACB;NYSE:ACB)** shares are down about 16% in U.S. pre-market trading as several analysts have downgraded the stock and adjusted their estimates after the cannabis producer announced a litany of woes.

Desjardins, for example, cut ACB to "hold" and slashed the price target to \$3.25 from \$6.50. **Stifel Nicolaus** cut the target to \$1 from \$1.75. More below.

**Touchstone Exploration (TSX:TXP)**. Mackie Research raises the price target to \$1.15 from \$0.95 and maintains a "speculative buy" rating.

**Curaleaf (CSE:CURA)**. Beacon Securities cuts the target to \$22 from \$25 and maintains "buy".

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## U.S. ANALYSTS' CALLS

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**Best Buy (NYSE:BBY)**. Oppenheimer raises the target to \$105 (U.S.) from \$86, saying the company has evolved into a preeminent omni-channel operator.

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## STOCKS THAT MAY MOVE

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**Aurora Cannabis (TSX:ACB;NYSE:ACB)**. CEO Terry Booth is retiring and being replaced by the executive chairman on an interim basis.

The company is cutting about 10% of its workforce or about 500 jobs, 25% of them corporate positions, and is taking goodwill and impairment write downs of about \$1 billion (Canadian).

ACB shares are down more than 80% from their peak.

**Canada Goose (TSX:GOOS)** has cut its 2020 forecast due to the impact of the coronavirus.

**Pinnacle Renewable (TSX:PL)** said its CEO is retiring.

**Uber (NYSE:UBER)** said Q4 revenue rose 37% but the ride hailing company took a wider loss of \$1.1 billion, and moved up by a year its expectation for profitability to Q4 of this year.

**Credit Suisse: (NYSE:CS)**. CEO Tidjane Thiam is stepping down amid a scandal that the company spied on certain former executives.

**Goldman Sachs (NYSE:GS)** is raising \$8 billion (U.S.) for a buyout fund.

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## **MARKETS**

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**S&P/TSX and U.S. equity futures** are pointing slightly lower after the major indices closed again at record highs, and in the wake of 225,000 jobs being added to the U.S. economy in January, ahead of estimates, as the unemployment rate rose to 3.6% from 3.5%, still a 50-year low.

In Canada, **34,500 jobs were added last month** and the unemployment rate dropped to 5.5%.

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## **CURRENCIES**

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**The Canadian dollar** is down 0.2% at \$0.7513 (U.S.).

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## COMMODITIES

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West Texas Intermediate is on pace for a fifth straight weekly loss at \$50.23 a barrel after Russia said it needs more time to decide whether to join OPEC in agreeing to additional production cuts.

Gold is up slightly to \$1,572.40 an ounce.

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## DAILY UPDATE

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Remember to access the [new Digest](#) for research on two stocks that could double.

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It was good to catch up with *Brent Cook*, founder of Exploration Insights, and a favourite Market Call guest during my time at BNN, for [this interview](#) in which he gives us his top precious metals picks.

Also, hear from Corvus Gold CEO [Jeff Pontius](#) about the possibility of the company getting a takeover offer.

Corvus is partly-owned by AngloGold Ashanti, is sitting on an estimated 3.6 million ounces in gold reserves in Nevada, and its land is surrounded by Kinross Gold and Coeur Mining.

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Please email questions, comments or concerns to:

[customercare@capitalideasresearch.com](mailto:customercare@capitalideasresearch.com)

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Access, insight and ideas.

Mark Bunting  
Publisher,  
**Capital Ideas Media**



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