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in, high-grading your portfolio and why panicked investors need to leave the room.

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Morning Need to Know

Getting you ready for your investing day

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CANADIAN ANALYSTS' CALLS

Allied Properties REIT (TSX:AP.UN). Raymond James has lowered the targets on a number of REITS due to coronavirus impact, such as this name at \$45 (Canadian) from \$60 with an "outperform" rating, but the analyst believes REITs could ultimately outperform in 2020.

Inter Pipeline (TSX:IPL). CIBC downgrades to "underperformer" and cuts the target to \$11 from \$22.



U.S. ANALYSTS' CALLS

3M (NYSE:MMM). Bespoke Investment Group is highlighting 10 dividend aristocrat companies that have raised their dividends for 50 or more years in a row including 3M, **Coca-Cola (NYSE:KO)**, **Colgate-Palmolive, (NYSE:CL)** and **Procter & Gamble (NYSE:PG)**.

The other dividend aristocrats in the 50-year plus club are:

Emerson Electric (NYSE:EMR), **Genuine Parts (NYSE:GPC)**, **Johnson & Johnson (NYSE:JNJ)**, **Dover (NYSE:DOV)**, **Stanley Black & Decker (NYSE:SWK)** and **Hormel Foods (NYSE:HRL)**.

Baxter (NYSE:BAX). Keybanc upgrades to "overweight" saying the company has limited balance sheet risk amid the health crisis.

STOCKS THAT MAY MOVE

Alimentation Couche-Tard (TSX:ATD.B) beat estimates for quarterly revenue and profit.

General Mills (NYSE:GIS) is one company benefitting from the reaction to the virus and has raised its adjusted profit growth forecast for 2020, as stockpiling from consumers in North America and Europe boosted demand for its products.

Starbucks (NASDAQ:SBUX) plans to buy back 40 million of its shares, and says 90% of its stores in China have reopened.

Ambev (NYSE:ABEV) will use one of its breweries in Brazil to produce half a million sanitizer bottles to distribute to hospitals in that country to help fight

the coronavirus.

Baidu (NASDAQ:BIDU) will raise staff salaries amid the virus outbreak.

Cronos Group (TSX:CRON;NASDAQ:CRON) will restate its 2019 financials and reduce revenue for two quarters by \$7.6 million. The cannabis producer plans to file its annual report for 2019 by March 30 but said there's no assurance it will be able to do that due to the impact of COVID-19.

MARKETS

S&P/TSX and U.S. equity futures are:

...again pointing to a precipitous drop for the major indices, U.S. futures are limit down, after an up day on Tuesday as the uncertainty of the economic impact of the coronavirus outbreak continues to roil the markets.

"The magnitude of the pandemic is outweighing stimulus hopes", according to the head of research for London Capital Group.

CURRENCIES

The Canadian dollar has slipped below \$0.70 at \$0.6951 (U.S.).

COMMODITIES

West Texas Intermediate is down 8.8% to \$24.92 at a 17-year low.

Gold is down 1.5% at \$1,502 an ounce.

Disclosure: Bunting Media provides marketing services to Davis

Rea.

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