



Invest like a pro, with the pros.



Note: The Morning Need to Know will not be published tomorrow, Friday, April 10 and will return Monday, April 13.

Enjoy the long weekend!

As part of that, add the latest [*Capital Ideas Digest*](#) to your reading list for investment ideas that have some catalysts and have been showing some positive price action.

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Morning Need to Know

Getting you ready for your investing day

April 9, 2020

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CANADIAN ANALYSTS' CALLS

INITIATIONS

Asanko Gold (TSX:AKG). Berenberg starts coverage with a "buy" and a price target of \$1.70 (Canadian).

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Viemed Healthcare (TSX:VMD;NASDAQ:VMD). Beacon Securities lifts the price target to \$12.50 from \$9 and maintains a "buy" rating.

Trulieve Cannabis (CSE:TRUL). Canaccord Genuity boosts the target to \$35 from \$27 and maintains

"speculative buy" after the company's "enormous" earnings beat.

Cameco (TSX:CCO;NYSE:CCJ). Raymond James raises the target to \$14.50 from \$13 and maintains "outperform".

Air Canada (TSX:AC).

JP Morgan cuts the price target to \$34 from \$43 on the expectation of significant losses this year and lower profit next year due to COVID-19.



U.S. ANALYSTS' CALLS

McDonald's (NYSE:MCD). BTIG cuts the target to \$220 (U.S.) from \$240 on lower expected sales and earnings.

STOCKS THAT MAY MOVE

Jamieson Wellness (TSX:JWEL) expects Q1 revenue between \$83 million (Canadian) to \$84.5 million, versus analysts estimates of \$78.4 million with the company expecting higher revenues to be partially offset by investments to maximize employee safety *"while maintaining production volumes and supporting the business, its employees and communities throughout the COVID-19 pandemic."*

StorageVault Canada (TSXV:SVI) is buying one store and has an agreement to purchase two other stores in Manitoba for \$11.54 million in two separate deals.

American Hotel Income Properties

REIT (TSX:HOT.UN) will temporarily suspend guest operations at four hotels, and consolidate operations at 15 properties with other adjacent AHIP hotels as it *“significantly reduces”* staffing levels to preserve cash flow. The company said more than 1,600 hotel staff have been laid off or furloughed, representing about 65% of its total hotel workforce.

Premier Gold Mines (TSX:PG) said **Centerra Gold (TSX:CG)** has not accepted its offer to acquire Centerra’s 50% interest in the Greenstone Gold Mines Partnership for about \$205 million (U.S.).

Costco (NASDAQ:COST) said March sales jumped nearly 12% from last year while e-commerce sales surged more than 48% as customers stocked up.

Philips (NYSE:PHG) has struck a deal with the White House to produce 43,000 ventilators through the rest of the year for \$647 million.

Royal Dutch Shell (NYSE:RDS.B), Total (NYSE:TOT), Equinox (NYSE:EQNR) & Eni (NYSE:E).

Saudi Arabia's sovereign wealth fund has accumulated stakes in the four major European oil companies worth about \$1 billion, according to the Wall Street Journal. *“They've been buying on the basis that everything is much cheaper and that they are bullish on the long-term outlook for oil prices,”* according to a source quoted in the article.

Walt Disney (NYSE:DIS). The company's new streaming service is about the only thing going right for the media and theme park giant during the

pandemic with Disney+ racking up more than 50 million subscribers after rolling out the service across Europe and in India.

Starbucks (NASDAQ:SBUX) said Q2 profit would fall 47% from last year, that it's scrapped its forecast, will suspend share buybacks and maintain its dividend.

Zoom Video Comm. (NASDAQ:ZM). The U.S. Senate has told its members not to use the company's video conferencing app over privacy concerns.

MARKETS

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

turned positive as investors shrug at another 6.6 million U.S. jobless claims, bringing the three week total to 16.5 million, and pay attention to an unprecedented \$2.3 trillion series of loan programs from the Fed.

U.S. Federal Reserve Board Chairman Jerome Powell holds a live webcast today.

In Canada, 1.01 million jobs were lost in March, nearly half of those full-time jobs, and the unemployment rate surged to 7.8%, the highest level since 2011.

CURRENCIES

The Canadian dollar is flat at 0.7136 (U.S.).

COMMODITIES

West Texas Intermediate is up 5% to \$26.34 a barrel as Saudi Arabia and Russia discuss the possibility of a

record amount of oil cuts with the U.S. showing no intention of taking part.

Gold has jumped 2.5% to \$1,727 an ounce after the Fed announced its latest blizzard of money to protect the economy.

Please email questions, comments or concerns to:

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Access, insight and ideas.

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