



Invest like a pro, with the pros.





One of our ideas in the new [Capital Ideas](#)

Digest jumped 28% yesterday after updating the market on its development of a COVID-19 antigen test.

Also, check out **quality stocks at cheap prices**, a revamped, post-crash **Top Picks** list, and a company whose products are **helping patients recover** from the virus at home.

And, the **podcast versions** of our conversations with *John O'Connell* are proving quite popular.

Listen to them [here](#).

www.capitalideasmedia.com

Morning Need to Know

Getting you ready for your investing day

April 16, 2020

**Written & compiled by Mark Bunting, Publisher,
Capital Ideas Media**



CANADIAN ANALYSTS' CALLS

INITIATIONS

Burcon NutraScience (TSX:BU). Canaccord Genuity starts coverage with a "buy" rating and a price target of \$1.75 (Canadian). The stock closed

Wednesday at \$1.01.

**

Mandalay Resources (TSX:MND) gets upgraded by Mackie Research to "buy" from speculative buy and the price target is boosted to \$2.75 from \$2.15.

Yamana Gold (TSX:AUY;NYSE:AUY), Kinross (TSX:K;NYSE:KGC), Osisko Gold Royalties (TSX:OR;NYSE:OR), and Alacer Gold (TSX:ASR) are all upgraded by Scotia Capital to "outperform" with a target of \$5 (U.S.) for Yamana, up from \$4.25, and \$7.50 for Kinross, up from \$5.25.

Granite REIT (TSX:GRT.UN) is upgraded to "strong buy" by Industrial Alliance Securities with the target held steady at \$77.

Planet 13 (CSE:PLTH). Beacon Securities, which has not conducted investment banking with the company within the past 12 months, maintains a "buy" rating and lowers the target to \$4.50 from \$5.25, implying 192% upside, saying the cannabis retailer is well positioned in Nevada as it gains market share.

Xebec Adsorption (TSXV:XBC). Beacon, which has done investment banking business with this company within the last year, lowers the target to \$5 from \$7, implying 49% gains, and maintains a "buy", saying the company remains *"the growth story to own in Canada"*.

Empire Co. (TSX:EMP.A). Desjardins moves the target to \$34 from \$30 and maintains a "buy" rating as Empire owned Sobeys saw same-store sales surge in March by 37%.



U.S. ANALYSTS' CALLS

Netflix (NASDAQ:NFLX) gets its target raised to \$480 (U.S.) from \$410 by JP Morgan.

Procter & Gamble (NYSE:PG). Jefferies ups the target to \$136 from \$128 on "*unprecedented U.S. pantry-loading*" and superior EPS visibility.

Best Buy (NYSE:BBY) gets its target raised by RBC to \$64 from \$55 as it expects poor sales to continue but improve after May.

STOCKS THAT MAY MOVE

Magna Int'l (TSX:MG;NYSE:MGA) is moving ahead with a plan to restart North American production on May 4 with a gradual increase in output.

Chartwell Retirement

Residences (TSX:CSH.UN) confirmed positive cases of COVID-19 at 18 of its residences and said it was withdrawing its 2020 guidance due to the uncertainty of the impact of the pandemic.

SunOpta (TSX:SOY;NYSE:STKL) said Oaktree Capital Management and Engaged Capital will buy up to \$60 million in the company through exchangeable preferred shares.

TC Energy (TSX:TRP;NYSE:TRP). A U.S. court has ruled against a permit that allows new pipelines to

cross bodies of water in the latest setback for the Keystone XL pipeline.

Baxter Int'l (NYSE:BAX) said it will hire about 2,000 workers, including 800 in the U.S., due to an increase in demand for its medical devices as a result of a rise in cases of the virus.

Uber (NYSE:UBER) said orders for grocery delivery on its Uber Eats platform in Europe jumped 59% in March from February as consumers stocked up and more grocery and convenience stores signed up to the app.

Costco (NASDAQ:COST) raised its quarterly dividend by 8%.

Taiwan Semiconductor (NYSE:TSM) reported Q1 net profit nearly doubled and revenue rose 45%, both numbers ahead of estimates, on strength in demand for chips related to 5G and artificial intelligence. But the company trimmed its 2020 revenue projections.

BlackRock (NYSE:BLK) which manages something like \$6.5 trillion in assets, saw a 23% drop in profit in Q1 and about \$1 trillion withdrawn by clients mostly during the market crash in February and March.

MARKETS

S&P/TSX and U.S. equity futures are higher as investors shrug and look through the fact the U.S. economy chalked up another 5.24 million in weekly jobless claims bringing the four week total to 22 million.

U.S. housing starts fell 22% in the most recent reading, the most since 1984.

CURRENCIES

The Canadian dollar is higher by 0.3% at 0.7105 (U.S.).

COMMODITIES

West Texas Intermediate crude oil is up by 1.8% to \$20.23 a barrel

Gold is up 0.7% at \$1,752.40 an ounce.

Please email questions, comments or concerns to:

customercare@capitalideasresearch.com

Access, insight and ideas.

Mark Bunting
Publisher,
[Capital Ideas Media](#)

www.capitalideasmedia.com





The information and recommendations made available here (“Information”) by CIR and/or all affiliates is for informational purposes only and not to be used or construed as an offer to sell or a solicitation of an offer to buy any services or securities. You further agree that neither Capital Ideas Research will be liable for any losses or liabilities that may be occasioned as a result of the information or commentary provided in the letter. By accessing the site and reading this note, you accept and agree to be bound by and comply with the terms and conditions set out herein. If you do not accept and agree to the terms, you should not use this site or accept this email.

CIR is not registered as an adviser under the securities legislation of any jurisdiction of Canada and provides the Information pursuant to an exemption from the registration requirements that is available in respect of generic advice. The recommendations contained on the site and in this email are not tailored to the needs of particular persons and may not be appropriate for you depending on your financial position or investment goals or needs. You should apply your own judgment in making any use of the Information, especially as the basis for any investment decision. Prior to making any investment decision, we recommend that you seek outside advice from a qualified and registered investment advisor.

In no event will CIR be responsible or liable to you or any other party for any damages of any kind arising out of or relating to the use of, misuse of or inability to use this site and email. The Information is directed only at persons resident in Canada. Nothing in this site shall constitute an offer or solicitation to anyone in the United States of America or any jurisdiction where such offer or solicitation is not authorized or to any person to whom it is unlawful to make such a solicitation. If you choose to access this site or email from outside of Canada, you acknowledge that the Information is intended for use by persons resident in Canada only.

This is not an investment advisory, and should not be used to make investment decisions. Information in CIR is often opinionated and should be considered for information purposes only. No stock exchange anywhere has approved or disapproved of the information contained herein. There is no express or implied solicitation to buy or sell securities. The writers and editors of CIR may have positions in the stocks discussed above and may trade in the stocks mentioned. Don't consider buying or selling any stock without conducting your own due diligence.

Copyright © 2016 Capital Ideas Research, All rights reserved.

You are receiving this email because you are part of our investment network.

This email was sent to <<Email Address>>

[why did I get this?](#) [unsubscribe from this list](#) [update subscription preferences](#)

Capital Ideas Research · HSBC Bank Place · 10250 101 Street Suite 1803 · Edmonton, Alberta T5J 3P4 · Canada