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10 Highest-Ranked Best Picks based on a screen for quality, value and momentum can be found in the new [*Capital Ideas Digest*](#) which utilizes the quantitative program of a research firm.

Morning Need to Know

Getting you ready for your investing day

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CANADIAN ANALYSTS' CALLS

Alamos Gold (TSX:AGI;NYSE:AGI). National Bank upgrades to "outperform" and hikes the target to \$11.75 (Canadian) from \$10.50, expecting the company to return to free cash flow generation this year and to grow its EBITDA.

AGI on the TSX spiked to a two-year high on Wednesday, closing at \$10.41.

TFI Int'l (TSX;TFII). Desjardins Securities moves the target to \$46 from \$40, maintains a "buy" rating, lowers the 2020 EPS forecast and raises the 2021 EPS estimate.

Rogers Communications (TSX:RCI.B;NYSE:RCI). Canaccord Genuity ups the target to \$60 from \$57 and maintains a "buy", while RBC lowers its rating to "buy" from strong buy with a target of \$64, saying the stock is a "*constructive place to hide*".



U.S. ANALYSTS' CALLS

Las Vegas Sands (NYSE:LVS) gets upgraded to "overweight" by JP Morgan.

Royal Caribbean Cruises (NYSE:RCL) sees its target boosted to \$48 (U.S.) from \$40 by Stifel Nicolaus.



STOCKS THAT MAY MOVE

Zoom Video (NASDAQ:ZM)

The company saw subscriber growth jump 50% in the last three weeks to 300 million as consumers continue to download the app for teleconferencing despite well-documented security and privacy issues and governments and companies like Daimler refusing to use the app.

Zoom is planning to release a new version of the app next week with new encryption features. The company has also recently hired a number of cybersecurity specialists.

Zoom shares are up 118% this year and are higher by 2% pre-market.

The stock was an idea in our March 24 Digest when it traded at \$135 (U.S.) and we suggested waiting for a pullback.

The shares eventually fell to \$113 and closed Wednesday at \$150. Textbook, right?

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Score Media and Gaming (TSXV:SCR) reported fiscal Q2 revenue was flat from last year and took a wider net loss of \$10.4 million (Canadian) versus a loss of \$3 million a year ago.

SCR expects revenue to decline in the current quarter and said members of the management team have agreed to forego 25% of their salary from May 1 to Aug. 31 in exchange for an equivalent grant of restricted stock units.

Bluestone Resources (TSXV:BSR) has struck an \$80 million bought-deal financing with a syndicate of underwriters which will buy 45.72 million common shares at \$1.75 each.

Victoria Gold (TSX:VGCX) has arranged a \$20 million bought-deal financing with a syndicate of underwriters which will buy 2.615 million common shares for \$7.65 each.

Canfor Pulp Products (TSX:CFX) is suspending its quarterly dividend and beat estimates with its Q1 earnings results.

Mullen Group (TSX:MTL). The trucking firm has announced 1,000 layoffs due to the pandemic and also said quarterly profit fell from last year and revenue was down slightly.

Westjet (TSX:WJA) has announced another 3,000 layoffs.

Target (NYSE:TGT) reported a surge in online sales in April of 275%, which largely offsets its physical stores being closed but profit margins will be down about 5% due to temporary wage increases.

Unilever (NYSE:UL) has withdrawn its full-year forecast but will keep paying its dividend as Q1 sales rose 0.2%, slightly missing estimates.

Delta Air Lines (NYSE:DAL) is planning to raise \$3 billion in debt.

La-Z-Boy (NYSE:LZB) will resume production at several U.S. plants next week after last week having re-opened a number of retail stores with limited hours.

Las Vegas Sands (NYSE:LVS) took a quarterly loss of \$1 million versus a profit last year at the same time of \$582 million as revenue plunged 51%. The company expects gambling and visitation at its Asian casinos to pick up by late summer based on its experience with the SARS and Swine flu outbreaks.

PulteGroup (NYSE:PHG). The U.S. homebuilder has withdrawn its 2020 financial forecast and suspended its share buyback program.

Marathon Petroleum (NYSE:MPC) has warned of a Q1 write down of nearly \$8 billion as the oil refiner deals with a sharp decline in fuel demand.

MARKETS

S&P/TSX and U.S. equity futures are modestly higher after the U.S. added another 4.4 million in jobless claims, with continuing claims, a

rolling four-week average, hitting nearly 16 million.

That's now more than 26 million job losses in five weeks meaning all of the job gains in the longest employment boom in U.S. history were erased in about a month as COVID-19 ravaged the economy.

Some economists estimate the U.S. unemployment rate is currently between 15% and 20%.

In the eurozone, manufacturing plunged to 13.5. Above 50 indicates growth.

CURRENCIES

The Canadian dollar is up 0.5% at 0.7094 (U.S.).

COMMODITIES

West Texas Intermediate is trading up another 20% to \$21.63 a barrel on the June contract after rebounding 20% on Wednesday.

Gold is higher by 0.4% to \$1,745.90 an ounce.

Please email questions, comments or concerns to:

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