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**Morning Need to Know**

**Getting you ready for your investing day**

**May 4, 2020**

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Capital Ideas Media**

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## **CANADIAN ANALYSTS' CALLS**

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**Centerra Gold (TSX:CG).** Raymond James upgrades to "outperform" and raises the price target to \$16 (Canadian) from \$14.50. Scotia Capital also upgrades to "outperform" and has a \$16 target.

**Endeavour Mining (TSX:EDV).** Berenberg moves the target to \$34 from \$31.

**Beacon Securities** has added to its watchlist four early-staged gold and silver explorers with market caps of as much as \$74 million.

Beacon said...

*... "over time, we will evaluate what we believe to be fair value for these companies, hopefully identifying undervalued opportunities for investors."*

The companies are:

**GR Silver Mining (TSXV:GRSL).** GR Silver recently acquired the Plomosas property, just north of their San Marcial project in Sinaloa, Mexico. Plomosas offers both potential to grow silver resources materially, and infrastructure that could facilitate development of both properties.

**Osino Resources (TSXV:OSI).** Early-staged explorer is focused on gold in Namibia. Management is no stranger to this jurisdiction, having sold their previous company (Auryx Resources) to B2Gold.

**Roscan Gold Corp. (TSXV:ROS).** Gold explorer focused in Mali. Early results from the Kandiole property showing potential for resource delineation.

**Westhaven Ventures (TSXV:WHN).** Gold explorer in British Columbia. Early-mover secured a dominant land position in this under-explored district.

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**Whitecap Resources (TSX:WCP).** Eight Capital ups the target to \$3.10 from \$2.75.

**Toromont (TSX:TIH).** Canaccord Genuity raises the target to \$71 from \$66 and maintains a "buy".

**goeasy (TSX:GSY).** Desjardins Securities lowers the target to \$54 from \$85, cuts the EPS estimates for this year and next and maintains a "buy".

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## **U.S. ANALYSTS' CALLS**

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**Shopify (TSX:SHOP;NYSE:SHOP).** Keybank Capital raises the target to \$700 (U.S.) from \$500.

**Chevron (NYSE:CVX) and Exxon Mobil (NYSE:XOM).**

Credit Suisse has raised the oil and gas companies respective targets with CVX going to \$100 from \$81 and XOM getting boosted to \$45 from \$37.

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## STOCKS THAT MAY MOVE

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**Marathon Gold (TSX:MOZ)** has arranged a \$26 million (Canadian) bought-deal financing with a syndicate of underwriters which will buy more than 17.37 million units at \$1.50 each.

**NFI Group (TSX:NFI)**, along with a subsidiary, have entered into a new £50 million unsecured, revolving credit facility to support subsidiary Alexander Dennis Limited's United Kingdom operations.

**First Cobalt (TSXV:FCC)** . Reuters has a story this morning that says the company...

...expects to start making cobalt sulfate around the turn of the year and become North America's first producer of the component crucial for batteries used in electric vehicles.

*“The strong outlook for electric vehicles, the push by automakers to develop shorter supply chains and the projected refinery economics create an excellent opportunity,”* said First Cobalt's Chief Executive Trent Mell.

*“Discussions are underway with Glencore on*

*commercial arrangements, financing and allocation of project economics; third party and government funding opportunities also under review,”* First Cobalt said.

Here's our interview with First Cobalt CEO **Trent Mell**, which was conducted in late January.

<https://capitalideasmedia.com/video/trent-mel-ceo-first-cobalt/>

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**Canopy Growth (TSX:WEED;NYSE:CGC).**  
**Constellation Brands (NYSE:STZ)** has exercised warrants worth \$245 million bringing its stake in the cannabis producer to nearly 39%.

**Air Canada (TSX:AC)** has posted a \$1 billion quarterly loss with the CEO calling the situation brought on by COVID-19, "*...the darkest period in aviation history*".

**Reitmans Canada (TSX:RET.A).** The retailer appears to be on the brink of creditor protection after releasing a statement on Friday night, which, in part, said:

*“The company’s ability to continue as a going concern is dependent on its ability to resume normal operations, generate future revenues and profitable operations, and obtain financing.”*

The company also said it's "*...exploring various alternatives.*"

**Intel (NASDAQ:INTC)** is in talks to acquire Israeli



public transit app developer Moovit for \$1 billion (U.S.).

**Delta Air Lines (NYSE:DAL)** is down pre-market along with the other three major air carriers after Berkshire Hathaway Chairman Warren Buffett said the company had sold all of its stakes in the companies amid Berkshire's record quarterly net loss of \$50 billion.

**Uber (NYSE:UBER)** is closing Uber Eats in eight markets.

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## **MARKETS**

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**S&P/TSX and U.S. equity futures** are down as the U.S. and China escalate their blame game as to who's responsible for the COVID-19 outbreak and the U.S. threatens tariffs.

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## **CURRENCIES**

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**The Canadian dollar** is flat at 0.7097 (U.S.).

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## **COMMODITIES**

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**West Texas Intermediate crude oil** is down 2% to \$19.37 a barrel.

**Gold** is up 0.5% at \$1,709.50 an ounce.

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Please email questions, comments or concerns to:

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Access, insight and ideas.

Mark Bunting

# Publisher, Capital Ideas Media

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