



Invest like a pro, with the pros.





Check out the new [Capital Ideas Digest](#) for a medical technology company, with a range of home care products, that could gain 140%.

Plus, two other tech companies well-positioned for the pandemic environment.

And research on a REIT with the balance sheet, management team, and unique locations to manage uncertainty.

www.capitalideasmedia.com

Morning Need to Know

Getting you ready for your investing day

May 6, 2020

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



CANADIAN ANALYSTS' CALLS

Viemed Healthcare (TSX:VMD). Beacon Securities hikes the price target to \$15.50 (Canadian) from \$12.50, which implies **63% upside**, and maintains a "buy" rating after the company that specializes in home respiratory equipment saw **Q1 revenue rise 31%** from last year and **EBITDA surge by 72%**.

VMD forecast Q2 revenue of \$42-44 million which could include about \$20 million related to COVID-19 equipment sales.

Freehold Royalties (TSX:FRU). Industrial Alliance Securities upgrades to "buy" and moves the target to \$4.75 from \$3.

Finning Int'l (TSX:FTT). Canaccord Genuity raises the target to \$24 from \$21.

Thomson Reuters (TSX:TRI;NYSE:TRI) upgraded to "outperform" by BMO Nesbitt Burns and lowers the target to \$106 from \$110.

RBC (TSX:RY;NYSE:RY) and CIBC (TSX:CM;NYSE:CM).

In a report on Canada's big banks, Citi has lowered its earnings per share estimates by an average of 25% for this year and between 18-20% for 2021 and 2022 but has upgraded both RBC and CIBC to "buy", lowering the target of RBC to \$95 from \$113 and for CIBC to \$93 from \$113.

Bank of America has also upgraded the two banks to "buy".



U.S. ANALYSTS' CALLS

Newmont (TSX:NGT;NYSE:NEM). Citi boosts the target to \$74 (U.S.) from \$46, lifts its 2021 EBITDA estimates by 30%, and maintains a "buy", calling the gold company a sector leader.

Regeneron (NASDAQ:REGN). Canaccord Genuity ups the target to \$530 from \$475.



STOCKS THAT MAY MOVE

Shopify (TSX:SHOP;NYSE:SHOP) is down slightly in pre-market trading from all-time highs after the retail software company said Q1 revenue and gross merchandise volume rose 47% from last year, well ahead of estimates, had a surprise adjusted profit and took a narrower net loss than expected.

SHOP warned:

“It is unclear how sustainable consumer spending levels will be in this uncertain economic environment.”

Barrick Gold (TSX:ABX;NYSE:GOLD) saw quarterly adjusted profit rise 55% and the company trimmed its 2020 gold production outlook.

Suncor (TSX:SU;NYSE:SU) swung to a quarterly loss of \$3.53 billion, cut its dividend by 55%, suspended its share buyback program, and has cut its capital expenditure program by 33% from the original estimate.

Beyond Meat (NYSE:BYND) turned a surprise quarterly profit and sales more than doubled to nearly \$100 million (U.S.).

Activision Blizzard (NASDAQ:ATVI) beat estimates and raised its forecast as people hunkered down and played more video games such as "Call of Duty".

Walt Disney (NYSE:DIS) said quarterly net income fell 91%, revenue rose 21%, and that it would not pay a dividend in the first half of the year, which should preserve about \$1.6 billion in cash, as the company gets hit across all of its businesses during the pandemic.

MARKETS

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

In economic data, ahead of the U.S. non-farm payroll report on Friday, U.S. private employers laid off more than 20.2 million people in April, according to ADP.

CURRENCIES

The Canadian dollar is down 0.4% at 0.7091 (U.S.).

COMMODITIES

West Texas Intermediate crude oil is down 6.3% to nearly \$24.82 a barrel after several sessions of gains.

Gold is down 0.7% at \$1,693 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 T5G 3P4 · Canada