



Invest like a pro, with the pros.



www.capitalideasmedia.com

Morning Need to Know

Getting you ready for your investing day

June 25, 2020

Written & curated by Sean Mason, Associate
Publisher, Capital Ideas Media



CANADIAN ANALYSTS' CALLS

Canadian Pacific Railway (TSX:CP). Citi analyst Christian Wetherbee increased his target price on the stock to US\$295 from US\$215 per share, while maintaining a "Buy" rating, raising his second-quarter, full-year 2020 and 2021 EPS estimates by 16%, 5% and 5%, respectively, to \$3.85, \$17.40 and \$19.10.

“We are constructive on its continuing meaningful operational improvement, which we expect to drive year-over-year improvements in OR in 2020 and 2021,” he wrote. “In addition, we see several

actionable revenue catalysts driving elevated levels of growth in 2020 and beyond.”

Maritime Resources Corp. (TSXV:MAE). Industrial Alliance Securities analyst George Topping initiated coverage of the gold explorer with a "Speculative Buy" rating and a \$0.25 per share target price, calling the Company a “microcap with major potential.”

"We point to Rubicon as a similar low capex, infrastructure mostly already in place, high IRR project, nearing production decision company as a future valuation comparison for Maritime in the medium term. In the long term, we highlight similar scale Pure Gold as a comparison to where the shares could eventually upgrade to post-funding, nearing completion of construction, and start of commercial production."



U.S. ANALYSTS' CALLS

Qualcomm Technologies, Inc. (NASDAQ:QCOM). BofA Securities analyst Tal

Liani upped the target price on the wireless technology maker's stock to \$115 from \$100, while keeping a "Buy" rating, saying QCOM is a leader in mmWave RF and stands to benefit from global carriers that are requiring smartphones to support the technology as part of the 5G upgrade cycle.

Docusign Inc. (NASDAQ:DOCU). Oppenheimer initiated coverage on the stock with an "Outperform" rating and a \$200 per share target price.



STOCKS THAT MAY MOVE

BlackBerry Limited (TSX:BB) reported a first-quarter fiscal 2021 loss of US\$636 million, along with a nearly 17% decline in revenue, as the Company marked down US\$594 million from the value of its Spark device-management platform.

Canopy Growth Corporation (TSX:WEED) said it has amended its pending agreement to acquire Acreage Holdings, Inc. (CSE:ACRG.U), which includes an up-

front cash payment of about US\$0.30 per Acreage share.

AcuityAds Holdings Inc. (TSX:AT) announced that it expects Q2 revenue to be approximately \$18.5 million, while Adjusted EBITDA will be about \$1.6 million, an increase of 50% from the same period last year.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a lower open on Thursday as COVID-19 cases continue to surge south of the border, along with higher-than-expected U.S. jobless claims.

CURRENCIES

The Canadian dollar is down 0.03 at 0.7329 (U.S.).

COMMODITIES

West Texas Intermediate crude oil fell 2.3% at \$37.15 after the U.S. Energy Information Administration

said weekly U.S. crude stocks rose by 1.4 million barrels to a record high.

Gold slipped 0.6% to \$1,765.40 an ounce.

Please email questions, comments or concerns to:

[*customercare@capitalideasresearch.com*](mailto:customercare@capitalideasresearch.com)

Access, insight and ideas.

Sean Mason
Associate 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