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Make it a 40% gain for the main investment idea in the [new Digest](#) since we published Tuesday evening.

We could argue our timing was good. Then again, we were late to the story because it's **higher by 515%** since the March lows.

We venture to say investors may not want to chase it here at all-time highs.

But **one of the largest shareholders** told us yesterday there is "lots of excitement to come" and to "stay tuned," so this idea is worth watching.

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Morning Need to Know

Getting you ready for your investing day

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CANADIAN ANALYSTS' CALLS

Canopy Growth Corp. (TSX:WEED). Canaccord Genuity cut their target price on Canopy stock to \$21 from \$23 (Canadian) while maintaining a "hold" rating. Analyst Matt Bottomley said, "The company appears to be losing ground in its adult-use

penetration while operating with a significant cash burn that is still in excess of \$300 million per quarter."

Skeena Resources Ltd. (TSXV:SKE). Hannam Partners analyst Roger Bell initiated coverage of the junior explorer with a \$4.16 per share target price, implying a 250% upside from its current price. Mr. Bell believes the stock offers "undervalued exposure to a sizable, high-margin, fast-payback brownfield asset in a tier-1 mining jurisdiction."



U.S. ANALYSTS' CALLS

Hess Corporation (NYSE:HES). JP Morgan upgraded the stock to "Overweight" with a \$53 target price.

Teva Pharmaceutical Ltd. (NYSE:TEVA). SunTrust Robinson Humprey upgraded the stock to "buy" with a \$16 per share target price.



STOCKS THAT MAY MOVE

BCE Inc. (TSX:BCE) reported that it has agreed to sell 25 data centres to Equinix Inc. for C\$1.04 billion in cash.

Lundin Gold (TSX:LUG) said it is "well underway" with the first phases of the restart of operations at the Fruta del Norte mine in Ecuador.

Monarch Gold Corp. (TSX:MQR) announced that it has agreed to sell its Fayolle property to IAMGOLD Corporation (TSX:IMG) for a total consideration of \$11.5 million.

MARKETS

S&P/TSX and U.S. equity futures are pointing to lower open on Monday following a weekend of racially-charged riots in the U.S. as well as a *Bloomberg* report that China had ordered some state-run agricultural companies to halt purchases of American farm goods.

CURRENCIES

The Canadian dollar is up 0.30 at 0.7289 (U.S.).

COMMODITIES

West Texas Intermediate crude oil is down \$0.27 at \$35.22.

Gold is off \$6.20 to \$1,745.50 an ounce.

Please email questions, comments or concerns to:

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Access, insight and ideas.

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