



Invest like a pro, with the pros.



www.capitalideasmedia.com

Morning Need to Know

Getting you ready for your investing day

July 2, 2020

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



CANADIAN ANALYSTS' CALLS

Enbridge Inc. (TSX:ENB). Industrial Alliance Securities analyst Elias Foscolos lowered his target price on the pipeline company's shares by \$1 to \$52, while maintaining a "Strong Buy" rating.

“Enbridge is showing progress on its L3 replacement project in Minnesota but the company has faced some challenges in Michigan due to the damage caused to one of the twin pipelines of Line 5 that crosses under the Straits of Mackinac,” he wrote.

Polaris Infrastructure Inc. (TSX:PIF). Industrial Alliance Securities analyst Naji Baydoun has maintained his “Speculative Buy” rating and \$25 target price, saying shares of the renewable energy company “appear undervalued” and trade at a “substantial” discount to its peers.

“While PIF’s shares are likely to continue trading at a relative valuation discount to peers in the near term given the uncertainty related to the political situation in Nicaragua, we believe that the shares could experience valuation multiple expansion as the Company continues to execute on its diversified growth strategy over time,” he said.



U.S. ANALYSTS' CALLS

lululemon athletica inc. (NASDAQ:LULU). Bank of America has a "Buy" rating on LULU stock with a \$340 per share price target, saying newly-acquired company Mirror could generate \$700 million in revenue and reach 600,000 subscribers by 2023.

Tesla Inc. (NASDAQ:TSLA). Wedbush analyst Dan Ives raised his target price on the stock to \$2,000 per share from \$1,250, anticipating Tesla will report stronger second-quarter deliveries than the market is expecting, and could hit 450,000 for the year.

“While the stock has been roaring higher, we believe the main fundamental catalyst continues to be the massive China market, which is showing clear signs of a spike in demand for Musk & Co. heading into the rest of this year,” Mr. Ives wrote.



STOCKS THAT MAY MOVE

Khiron Life Sciences Corp. (TSXV:KHRN) said it has signed a distribution deal with Red Yellow Red, in which Khiron's Kuida CBD cosmeceutical brand skin and body care products for women will be distributed by Red Yellow Red through four major multinational drug store health and beauty distribution groups in Spain.

Fosterville South Exploration (TSXV:FSX) announced that the Company has accelerated drilling by adding a second drill rig at its Golden Mountain project in Australia.

Mako Mining Corp. (TSXV:MKO) will receive a \$16.4 million investment from Wexford Capital LP via a non-brokered private placement at \$0.40 per unit.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a higher open on Thursday after the U.S. Labor Department said the U.S. economy generated 4.8 million jobs in June, much better than the 3 million expected by economists.

CURRENCIES

The Canadian dollar is up 0.08 at 0.7368 (U.S.).

COMMODITIES

West Texas Intermediate crude oil rose 0.9% at \$40.19 after the U.S. Energy Information Administration said weekly U.S. crude stocks fell by a greater-than-expected 7.2 million barrels.

Gold slipped \$5 to \$1,775.00 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 T5J 3P4 · Canada