



**Invest like a pro, with the pros.**



**A note to our paid subscribers: There will be no Weekly Digest next week. Our next edition will be published on September 8.**

## Morning Need to Know

Getting you ready for your investing day

August 28, 2020

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

---



### CANADIAN ANALYSTS' CALLS

---

**Canadian Imperial Bank of Commerce (TSX:CM).**  
Canaccord Genuity analyst Scott Chan upgraded the stock to “Buy” from “Hold,” while raising his target price to C\$110.50 per share from \$99, after the Canadian bank’s better-than-expected quarterly earnings on Thursday.

The Canaccord analyst cited six reasons for his upgrade: (1) better prospects for loan growth, including in mortgages, credit cards and U.S. commercial markets; (2) potential for better margins

in fiscal 2021; (3) its disciplined approach on costs; (4) improved capital flexibility to support organic growth; (5) lower relative valuation against other banks; and (6) an attractive dividend yield of 5.6 per cent.

**BRP Inc. (TSX:DOO).** Desjardins Securities analyst Benoit Poirier raised his price target on shares of the recreational vehicles maker to \$84 from \$64, while keeping a "Buy" rating.

“BRP delivered another solid quarter despite COVID-19. We are pleased with the continued momentum in powersports retail (+40% in 2Q), which has been fuelled by the strong inflow of new BRP customers (about 77% of powersports customers in 2Q). Management remains focused on its strategy to introduce innovative new products to drive retail momentum and market share gains with two virtual product launches in the next month,” he said.



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

---

**Visa Inc. (NYSE:V).** Bank of America analyst Jason Kupferberg reiterated his "Buy" rating on Visa stock and upped his price target from \$227 to \$234 per share, arguing that Visa is a better investment at this point than Mastercard.

Looking ahead to the second half of the year, the analyst wrote that Visa is better-positioned to potentially report some meaningful earnings beats, and the stock also has more valuation upside given it currently trades at a 12% earnings multiple discount to Mastercard.

**Dollar General Corporation (NYSE:DG).** Morgan Stanley raised its price target on the discount retailer from \$222 to \$240 per share.



## STOCKS THAT MAY MOVE

---

**CWB Financial Group (TSX:CWB)** reported better-than-expected Q3 earnings of \$0.74 per share as its revenue rose to \$226 million from \$218 million a year earlier. Analysts, meanwhile, anticipated an

adjusted profit of \$0.58 per share.

**GreenPower Motor Company Inc.**

(TSXV:GPV) said it is up-sizing its U.S. initial public offering to 1,860,000 post-consolidation common shares of the Company, at a price of US\$20.00 per share, "due to strong demand."

**Lite Access Technologies Inc. (TSXV:LTE)**

announced third-quarter revenue that surged 367% year over year to \$6,428,504, while its net loss for the period narrowed to \$1,131,264 from \$2,235,364 a year earlier.

## **MARKETS**

---

**S&P/TSX and U.S. equity futures** are pointing to a higher open Friday following the U.S. Federal Reserve's recent stand on inflation that suggested an extended period of low interest rates.

---

## **CURRENCIES**

---

**The Canadian dollar** is up 0.36 at 0.7653 (U.S.).

---

## COMMODITIES

---

West Texas Intermediate crude oil eased 0.2% at \$42.97 as Hurricane Laura spared crude facilities in the Gulf region.

Gold gained 1.7% to \$1,964.90 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](http://www.capitalideasmedia.com)

---



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