



Invest like a pro, with the pros.



www.capitalideasmedia.com

Morning Need to Know

Getting you ready for your investing day

August 13, 2020

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



CANADIAN ANALYSTS' CALLS

Granite REIT Inc. (TSX:GRT.UN). RBC Dominion Securities analyst Neil Downey increased his target price for Granite units to \$82 from \$76, while maintaining an "Outperform" rating, calling the Company's second-quarter results "rock solid – in the face of one of the most difficult economic times in modern history."

“In light of the sector’s strength and Granite’s solid execution, we believe our target valuation metrics are reasonable and reflective of factors such as Granite’s property portfolio mix (special purpose properties,

multi-purpose properties, and, modern logistics and warehouse/distribution properties), geographically diversified footprint, tenant concentration, tax efficiency, low financial leverage, and overall franchise value,” he said.

Boyd Group Services Inc. (TSX:BYD). Desjardins Securities analyst David Newman has a "Buy" rating on the stock, raising his target price to \$240 per share from \$220.

“There is no ‘speed limit’ on the recovery highway for BYD. We continue to highlight this name as a quality compounder which should get back on track on SSSG, margins and acquisitions after the brief COVID-19 detour in 2Q, backstopped by its ample liquidity and a pristine balance sheet. BYD offers a potential return of 12 per cent,” the analyst wrote.



U.S. ANALYSTS' CALLS

lululemon athletica (NASDAQ:LULU). Raymond James analyst Matthew McClintock reiterated his

"Strong Buy" rating on the stock, estimating that Mirror has the potential to reach \$2.5 billion in revenue and contribute an additional \$0.50 to Lululemon's EPS by 2023.

“Mirror is perfectly positioned to capture more than its fair share,” Mr. McClintock said.

Keysight Technologies, Inc. (NYSE:KEYS). Goldman Sachs upgraded shares of the 5G user equipment emulation solutions provider to "Buy" with a \$120 per share target price.



STOCKS THAT MAY MOVE

GFL Environmental Inc. (TSX:GFL) said it has agreed to acquire WCA Waste Corporation and its subsidiaries for a total purchase price of US\$1.212 billion, expanding its U.S. footprint.

Kirkland Lake Gold Ltd. (TSX:KL) announced that it has sold its entire stake in Osisko Mining for total

consideration of more \$145 million. Kirkland Lake used some of those proceeds to buy back 863,500 of its own stock.

Kootenay Silver Inc. (TSXV:KTN) reported drill results from the Columba silver project in Mexico, which included 229 grams per tonne (g/t) silver over 22 meters.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a higher open Thursday following better-than-expected U.S. jobless claims.

CURRENCIES

The Canadian dollar is up 0.18 at 0.7567 (U.S.).

COMMODITIES

West Texas Intermediate crude oil crept up 0.1% to \$42.72 even as the International Energy Agency lowered its 2020 oil demand forecast.

Gold slipped 0.7% to \$1,934.60 an ounce.

Please email questions, comments or concerns to:

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