



Invest like a pro, with the pros.



www.capitalideasmedia.com

Morning Need to Know

Getting you ready for your investing day

July 16, 2020

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



CANADIAN ANALYSTS' CALLS

Calian Group Ltd. (TSX:CGY). Canaccord Genuity analyst Doug Taylor upped his target price on Calian stock to \$70 per share from \$54, while keeping a "Buy" rating, citing two recent acquisitions in as many weeks.

“In our view, these transactions validate Calian’s ability to source accretive and potentially synergistic transactions in this M&A environment. We have worked these two small acquisitions and recent large contract wins into our model and have increased our target multiple (to 14x from 11x), reflecting

improving sentiment towards Calian's combination of growth, stability and yield," he said.

Kinaxis Inc. (TSX:KXS). CIBC raised its target price on the stock to C\$230 per share from C\$205.



U.S. ANALYSTS' CALLS

Tesla Inc. (NASDAQ:TSLA). Citi Research analyst Itay Michaeli maintained his "Sell" rating on the stock, yet raised his target price to \$450 per share from \$246, contending that Tesla seems to have had strong execution during the recent downturn, namely in China, and that its balance sheet is improving, but he still sees reason for caution on the name.

“What hasn't changed, in our view, is the lack of evidence to support the recent narrative in the stock—namely that Tesla is already experiencing seemingly 'unlimited' demand that's decoupled from autos, that traditional & emerging competitors stand little chance, that FSD/AV [fully self-driving

technology] is industry leading and that Tesla should be valued vs. large Tech names,” the analyst wrote.

Dollar Tree Inc. (NASDAQ:DLTR). B of A Securities upgraded shares of the discount retailer to "Buy" with a US\$115 per share target price.



STOCKS THAT MAY MOVE

Savaria Corporation (TSX:SIS) announced that it expects its Q2 revenue to fall 10% to \$84.5 million, better than the \$80.6 million analyst consensus forecast, along with a 2% rise in Adjusted EBITDA to \$14.5 million.

Freegold Ventures Limited (TSX:FVL) said Eric Sprott owns and controls 38,916,278 common shares of FVL, representing approximately 16.12% of the outstanding stock on a non-diluted basis.

The Valens Company Inc. (TSX:VLNS) reported that

its second-quarter 2020 revenue surged 100% year over year to \$17.6 million, while Adjusted EBITDA for the quarter increased to \$2.7 million from \$2.0 million during the same period last year.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a sharply lower open Thursday on weaker oil prices and worst-than-expected U.S. weekly jobless claims.

CURRENCIES

The Canadian dollar is down 0.20 at 0.7383 (U.S.).

COMMODITIES

West Texas Intermediate crude oil fell 1.1% at \$40.75 after OPEC and its allies said they will reduce their production cuts to 7.7 million barrels per day through December from the current 9.7 million barrels.

Gold slipped \$4.10 to \$1,809.70 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