



Two Canadian Companies on a Hedge Fund Mogul's Radar

Description

Ready for the latest proof that no tid-bit of information is safe in the internet age? It was recently revealed that in a charity game known as Portfolios with Purpose, hedge fund mogul David Einhorn had taken a “long” position in **Osisko Mining** ([TSX:OSK](#)) and “shorted” **Loblaw** ([TSX:L](#)).

The charity

Portfolios with Purpose is an annual investing competition for charity. Participants pony up as little as \$100 to play (as much as \$10,000), select 5 stocks to “hold” for a calendar year, then pick their favourite charity to play for. At the end of the year, the top three performers from each experience pool (Master, Professional, Novice) split the pot and donate the winnings to their selected charity.

The contest has attracted some big name investors. Along with David Einhorn, the likes of Leon Cooperman, Dan Loeb, and Joel Greenblatt are also involved.

Einhorn's picks

Aside from the “long” Osisko and Loblaw “short”, Einhorn is also “long” **Vodafone** ([NASDAQ:VOD](#)) and **Marvell Technology** ([NASDAQ:MRVL](#)). His fifth pick was a “short” **U.S. Steel** ([NYSE:X](#)) bet.

Einhorn is known to carry a bet on gold in his portfolio and therefore his Osisko pick could be more than just hypothetical. Osisko's shares are down 48% over the past year as the company's stock has been caught up in the same drubbing that many junior miners have taken.

The company owns the Canadian Malartic project in Northern Quebec along with a portfolio of other sites at various stages of development. Canadian Malartic is a big-time gold project, and Osisko's stock is likely to do very well in a better market for resource plays.

Loblaw's stock has plateaued after the company announced that it will proceed with spinning out its real-estate assets. Growth is a significant issue for Canada's biggest grocer and this could be the angle that Einhorn is keyed on with his “short”.

Foolish Takeaway

Einhorn's "positions" in Osisko and Loblaw are nothing more than hypothetical. They do however raise the level of intrigue for Canadian investors in the annual Ira Sohn Conference that takes place at the beginning of May. At this conference, also for charity, Einhorn and a number of his "guru" hedge fund peers present their latest and greatest stock pick(s). The reaction will be interesting if "long" Osisko or "short" Loblaw turn out to be Einhorn's topic of discussion.

While gold continues to garner the attention of big names like Einhorn, uranium is flying under the radar of most investors. Uranium has the potential to be *the* fuel that powers the 21st century. [Click here now](#) for instant access to our FREE report titled "**Fuel Your Portfolio With This Energetic Commodity**". We think you'll be surprised just how bright the future is for uranium, just how far two Canadian names have fallen, AND **how fast** they could rebound. [Click here now](#) to access this free report, and hop on for the nuclear ride of your life.

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Fool contributor Iain Butler does not own shares in any of the companies mentioned in this report at this time. The Motley Fool has no positions in the stocks mentioned above.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:L (Loblaw Companies Limited)
2. TSX:OSK (Osisko Mining)

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