



5 Can't-Miss Investment Stories From This Week

Description

Happy Friday! It was another chaotic week for market watchers: the technology bubble burst, **Goldcorp** (TSX: G)(NYSE: GG) sweetened its bid for **Osisko Mining** ([TSX: OSK](#)), and **BlackBerry** ([TSX: BB](#))(NASDAQ: BBRY) Chief Executive John Chen back-pedaled on plans to sell the company's handset business. Here are the top five investing stories from the past week.

Goldcorp ups the ante for Osisko

The bidding war for Osisko Mining heated up again this week. On Thursday, Goldcorp raised its hostile bid for the Quebec mining company to \$7.65 per share or \$3.6 billion in an attempt to counter [a friendly deal](#) between Osisko and **Yamana Gold**.

The agreement between Montreal-based Osisko, Yamana, and two of Canada's biggest pension funds is valued at \$7.57 a share, while Goldcorp's previous unsolicited bid was valued at about \$6.30 per share.

It will be interesting to see how Osisko shareholders vote between these two deals. Goldcorp's bid is obviously the higher offer, but it doesn't provide the same upside to Canadian shareholders as Yamana's bid.

The technology bubble bursts

Technology, social media, and internet stocks all led a broader market lower as investors begin to question some of the steep valuations in the industry.

The Nasdaq Composite Index sank 3% on Thursday, and was down 5% over the past week. No company was spared with many high-flying names trading sharply lower.

There is a lot of froth in the technology sector and valuations have been stretched. If you're looking for signs of a bubble, look no further than **Facebook's** recent U.S. \$19 billion acquisition of WhatsApp which was soon followed by a \$2 billion deal for virtual-reality headset maker Oculus VR. If anyone thinks that this type of acquisition activity doesn't signal a bubble, or at least some market exuberance,

they're not paying attention.

Big changes at Potash Corp. of Saskatchewan

It's the end of an era at **Potash Corp. of Saskatchewan** (TSX: POT)(NYSE: POT). In July, Chief Executive Bill Doyle will step down from the company he has headed for over a decade. The news that Mr. Doyle is stepping down is not all that surprising, though his replacement might be.

Despite all of Mr. Doyle's success, Potash Corp. is going in a very different direction with his replacement. Jochen Tilk is a conservative executive known for his strong operational skills. He has avoided the public spotlight, in contrast to the charismatic and promotional Mr. Doyle.

Indeed, the company has hired someone who is the opposite of Mr. Doyle in almost every way. However, most industry analysts agree that this might just be [what Potash Corp. needs](#).

Liberal victory reassures investors

Concerns over the Quebec separation issue are fading into the background. While political junkies following the polls already suspected this was coming, on Monday we saw the decisive defeat of the PQ in Quebec and the election of a majority Liberal government. Immediately following the results, both the Canadian dollar and Quebec bonds rallied sharply.

Certainly from a foreign investor perspective, they are more comfortable that the idea of the sovereignty issue has been put to rest. The decision enhances the province's credibility on the fiscal front and signals a turn to greater economic stability. The Liberal promise to relaunch the Plan Nord could also be a boost to the province's resource industries like mining, energy and forestry.

Will BlackBerry exit the handset business?

The heads of BlackBerry shareholders must be spinning this week. On Wednesday, company chief executive John Chen told reporters that the technology company is looking to expand its corporate reach with partnerships and acquisitions. Mr. Chen added that he would consider [selling its handset business](#) if it remains unprofitable saying, "If I cannot make money on handsets, I will not be in the handset business."

But Chen retreated from his comments Thursday, writing on BlackBerry's blog: "I want to assure you that I have no intention of selling off or abandoning this business any time soon.? I know you still love your BlackBerry devices. I love them too and I know they created the foundation of this company. Our focus today is on finding a way to make this business profitable."

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. TSX:BB (BlackBerry)
3. TSX:OSK (Osisko Mining)

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Author

rbailieul

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