



## 3 Things to Watch on the TSX Index on Thursday

### Description

As the tensions between Iran and the U.S. heat up, markets around the world will be on edge on Thursday.

With the Trans Mountain pipeline expansion getting the green light, there's no shortage of news stories to follow today. Here are three that should catch the attention of investors.

### Hudson's Bay CEO wins shareholder vote

The controversial pay package of **Hudson's Bay** (TSX:HBC) CEO Helena Foulkes won shareholder approval Wednesday, albeit with serious protest from minority shareholders.

If you recall, the hotshot executive, who's been in the top job for 16 months and made a lot of significant changes at the department store conglomerate, is set to receive a \$29.4 million compensation plan from the company in 2019.

A total of 26.5% voted against the plan, but it wasn't enough to reverse Foulkes' pay package. With the \$9.45 a share take-private deal on the table, should Executive Chairman Richard Baker's deal win the day, Foulkes would receive a sizeable financial payment for change of control.

Activist investor Land & Buildings continues to argue for a higher bid from either Baker's group of investors or a second, outside party. It remains a story to watch in the days and weeks ahead.

### Shopify to build fulfillment network

Not only does **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) help businesses of all sizes operate their e-commerce, but now it appears it wants to help them ship their products, putting them in direct competition with **Amazon**.

Shopify plans to spend \$1 billion to launch a network of fulfillment warehouses in the U.S. that will enable its customers to provide two-day shipping to 99% of those living south of the border.

Operating some of the warehouses themselves while also working with third-party operators, Shopify hopes to deliver a full retail solution for all retailers, not just those focused on e-commerce.

Look out, Amazon.

## Acreage Holdings shareholders approve future deal

The tentative US\$3.2 billion-deal for **Canopy Growth** ([TSX:WEED](#))(TSX:CGC) to acquire New York-based **Acreage Holdings** once cannabis is legalized by the U.S. federal government received resounding support Wednesday from Acreage shareholders.

Although Marcato Capital, who owns 2.7% of Acreage stock, were opposed to the deal, 99% of shareholders voted in favour of the deal. Once completed, Acreage shareholders would own 12% of Canopy Growth.

In the meantime, Acreage will continue to build out its operations in the U.S., providing Canopy Growth time to prepare for its entry into the giant market.

### CATEGORY

1. Cannabis Stocks
2. Investing
3. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:AMZN (Amazon.com Inc.)
2. NASDAQ:CGC (Canopy Growth)
3. NYSE:SHOP (Shopify Inc.)
4. TSX:SHOP (Shopify Inc.)
5. TSX:WEED (Canopy Growth)

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