



## 4 Stocks That Have Taken Off This Year!

### Description

The TSX has struggled recently, and investors may be looking for safe places to put their money, especially after the recent sell-off we've seen in the once high-flying pot stocks. Many investors are having second thoughts after some expensive acquisitions have highlighted the enormous valuations in the industry. However, it's not just the cannabis industry that has been overpriced; it is becoming increasingly more difficult to find good buys.

Below, I've listed four stocks that have been up more than 25% to start the year, as of the beginning of February. However, let's take a closer look at why these stocks are doing so well and if any are good buys today.

**CanniMed Therapeutics Inc.** (TSX:CMED) is the only pot stock on this list after it got a boost as a result of the [friendly deal](#) it reached with **Aurora Cannabis Inc.** to be acquired by the cannabis giant. The new deal would ultimately raise the price from Aurora's initial offer, and as a result CanniMed's stock soared to a high of \$46.

While CanniMed has not been immune from the recent sell-off we've seen in the pot industry, its strong gains early in the year have more than offset the recent corrections. CanniMed's share price has increased more than 33% year to date, as it has outperformed other big-name pot stocks.

**North American Palladium Ltd.** (TSX:PDL) soared out of the gates to start January, and although its ascent peaked mid-month, the share price is still up 32% and it has been one of the top stocks on the TSX early in 2018.

A big driver behind the company's success is the growing demand for palladium, which is used in automobile exhaust systems. The price of palladium has been soaring since the start of 2016 to record highs, although recently it has seen a modest drop in price.

Rising commodity prices can give stocks a boost, but the reverse can happen just as quickly, so investors need to be aware of the risks when investing in commodity-based stocks.

**Arizona Mining Inc.** (TSX:AZ) is another mining stock that is having a strong year with returns already

up over 28%. Early in January, the company announced that it had secured three permits from the state of Arizona which would enable the company to further progress the development of its Taylor Deposit project.

While this might not appear to be big news, permits can be a big issue for mining companies, and **Tahoe Resources Inc.** investors [saw first hand](#) how that can heavily impact share price.

**ProMetic Life Sciences Inc.** (TSX:PLI) has the highest return on this list with its share price up more than 38% to start the year. The stock had a poor 2017 when the shares lost more than 40% of their value, and speculative buyers have likely identified the stock's long-term potential as a key reason behind the rally this year.

While ProMetic hasn't released any results or had any significant press releases this year; sometimes all it can take is a few big investors buying a stock to give it new life and jump-start its ascent.

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## Date

2025/08/29

## Date Created

2018/02/02

## Author

djagielski

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