



Which Stock Should You Buy for Aggressive Growth?

Description

News of another dose of investment from **Constellation Brands** in [Canopy Growth](#) ([TSX:WEED](#)) (NYSE:CGC) in mid-August triggered the latter stock to fly. Specifically, Canopy Growth stock has ascended about 69% since the news. But this wasn't the only good news that has been pushing the stock to new heights.

This week Canopy Growth's wholly-owned subsidiary, Tweed, had successfully listed +100 cannabis products in Ontario, including pre-rolled joints, dried flower, oils, and soft-gel capsules. It was ready for October 17, at which time recreational marijuana will be officially legalized in Canada.



Additionally, Health Canada gave Canopy Growth the green light to increase its growing capacity at the Smiths Falls and Mirabel sites, respectively, in Ontario and Quebec. So Canopy Growth has plenty of production power now and into the future to meet demands once October 17 rolls around.

Canopy Growth also got the go-ahead to build an automated, state-of-the-art distribution centre to enhance its Smiths Falls facility. The centre will play a key role in helping the company become more efficient and cost-effective.

Let's talk a bit more about the injection from Constellation Brands, which is a leading beverage alcohol company. Including the +104 million shares that it recently purchased from Canopy Growth for \$48.60 per share, Constellation Brands will own about 38% of Canopy Growth if it exercises its warrants. Upon

closing, Canopy Growth will receive about \$5 billion of proceeds to expand into global markets.

Using **Shopify's** ([TSX:SHOP](#))([NYSE:SHOP](#)) multi-channel commerce platform, entrepreneurs and businesses can more easily sell on various sales channels, such as **Amazon**, **Facebook**, Pinterest, etc.

Shopify is simplifying the lives of merchants and letting them focus on what they do best; no wonder Shopify has been growing its top line at a high pace. In the most recent reported quarter, Shopify's revenue increased by 62% to US\$245 million, compared to the same period in 2017.

Shopify expects to post a loss again this year. However, it is growing at a fast pace and helping entrepreneurs and businesses succeed. Let's not forget that Shopify will be getting a share of the cannabis growth as well, seeing that both Ontario and British Columbia had chosen Shopify as their e-commerce platform.

Which one is a better aggressive growth stock to buy today?

Year to date Canopy Growth is up +80%, while Shopify stock is up +40%. Since Canopy Growth stock had a run-up and Shopify stock has just dipped but is still in an upward trend, Shopify would probably be a better and safer [aggressive growth stock](#) to buy today.

Interested investors can consider picking up some Canopy Growth stock for aggressive growth if it dips under \$40 per share over the next 12 months.

CATEGORY

1. Investing
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2. NYSE:SHOP (Shopify Inc.)
3. TSX:SHOP (Shopify Inc.)
4. TSX:WEED (Canopy Growth)

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