



## 3 Stocks That Popped on Thursday

### Description

Hey there, Fools. I'm back again to highlight a few stocks that have very recently popped in price. As a reminder, I do this because

- big jumps are typically triggered by favourable news, which should be looked at more closely; and
- positive sentiment can help lift a stock even further over the short term.

As long as you always remain cognizant of value, stocks with momentum behind them can be powerful thing.

So, without further ado, here are three stocks that gained sharply on Thursday.

### Pharma flyer

Our first stock is **Theratechnologies** ([TSX:TH](#)), whose shares flew whopping 11.7% yesterday. Year to date, the specialty pharmaceutical company is up 34% versus 35% for the **S&P/TSX Health Care Index** over the same time period.

So, what triggered Thursday's big pop in Theratech? It was a monster quarter.

In Q3, EBITDA clocked in at \$2.74 million compared to negative \$2.05 million in the year-ago period. Moreover, sales spiked 58% to an impressive \$17.7 million. It was Theratech's first full quarter of sales of Trogarzo — the company's key HIV infection drug — and the early results suggest strong growth to come.

Even after Thursday's run, Theratech is down more than 30% from the 52-week highs set in May. So, if you're able to handle to volatility, there's probably plenty of upside left in the stock.

### Pretty Pretium

The next stock up is **Pretium Resources** (TSX:PVG)(NYSE:PVG), which gained a solid 6.3% on Thursday. So far in 2018, the precious metals company is down 24% versus a loss of just 10% for the **S&P/TSX Materials Index**

Triggering yesterday's pop was Pretium's announcement of a fully underwritten debt facility of US\$480 million — which will be used to refinance its existing \$420 million loan due by year-end. Bay Street had been concerned over the company's near-term liquidity, but the new loan helps ease those worries.

"With a strengthened balance sheet and a focus on operational efficiency we will continue to build free cash flow," said Pretium CEO Joseph Ovsenek.

With the stock still well off its 52-week highs and trading at forward P/E of 13, now might be a good time to buy into that bullishness.

## Truss the process

Our final stock is none other than **HEXO** ([TSX:HEXO](#)), whose shares jumped 5.6% on Thursday. Of course, with the marijuana company now up an awesome 284% over the past year, big gains aren't exactly foreign to HEXO shareholders.

The bullish announcement yesterday was the closing of HEXO's joint venture with **Molson Coors Brewing**. The deal was [first announced back in August](#), and the shares have flown since, but Thursday's news gives investors comfort that it's an officially done deal.

The joint venture will be called Truss and will be led by former Molson Coors executive Brett Vye in the role of CEO. "With the backing of two partners with deep Canadian roots, proven success, and market-leading experience in the respective beverage and cannabis industries in Canada, Truss will hit the ground running," said Vye.

I can't tell you if HEXO will double or triple again in the near future. But one's thing for sure: when consumables are legalized in Canada, HEXO will be ready to capitalize.

Fool on.

## CATEGORY

1. Investing

## POST TAG

1. Editor's Choice

## TICKERS GLOBAL

1. TSX:HEXO (HEXO Corp.)
2. TSX:TH (Theratechnologies Inc.)

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