



## This Underdog Cannabis Stock Is Making a Dramatic Comeback

### Description

Is **Aphria Inc.** (TSX:APHA)(NYSE:APHA) over the hump and ready to break free? Market observers contend that this Canadian producer, supplier, and seller of medical marijuana rightfully belong in the emerging market. Aphria was looking at a banner year in 2018. But due to uncontrollable circumstances, the grand plans fizzled out.

Investors were excited about the promise of long-term value. The foundation to become a towering global cannabis company has been laid down. It took five years of massive preparations to ensure the company would scale worldwide. APHA peaked to \$16.50 on September 11, 2018, only to drop sharply by -65.51% to \$5.69 by year-end.

### Patching up the problems

Towards the latter part of February this year, the situation is considerably improving. There are indications the series of unfortunate events is almost over. Aphria is about to exit the dark tunnel and see the light of day again. Shareholders are bracing for colossal gains now that [the adversities have been dealt with accordingly](#).

Only recently, the Aphria Board of Directors unanimously rejected the \$2.8 billion purchase offer by U.S.-based Green Growth Brands. The board members saw it as a distraction, as the proposal wasn't serious enough to merit consideration.

In rejecting the offer, Aphria's interim CEO Irwin D. Simon said, "By virtue of our strong platform and competitive advantages, Aphria has multiple near-term opportunities to profitably grow and create substantial value for its shareholders."

Following the Green Growth's [botched takeover](#), Aphria Inc. was granted exclusive preferred vendor status by Manna Molecular Science, LLC. Under the terms of the worldwide licence agreement, Aphria would produce, market, distribute, promote and sell Manna's state-of-the-art cannabis transdermal patches.

The Aphria and Manna collaboration would showcase to the world an innovative technology from where cannabis medicine for everyday life would evolve.

## Fresh milestone

Lady luck is smiling on Aphria after the stock was boosted on March 4. The Canadian government gave the green light for the company to increase production. In particular, Health Canada will allow the building of an extra 800,000 square feet of various facilities in Aphria One greenhouse and production centre.

When the additional capacity goes online, Aphria One's total annual production rate will increase to 110,000 kilograms. The company would then have superiority over the rest that is struggling to fill the supply shortages.

## A dramatic comeback is unfolding

Aphria's current price of \$10.42 is cheap if you're investing in health and wellness. After all, the cannabis health and wellness sector is about to expand in an outlandish way. The company would beyond any doubt capture a bigger portion of the medical-use market in Europe, Latin America, and the Caribbean.

Aphria is making a dramatic comeback after a horrendous 2018. The company is astutely implementing its strategic plan to increase production. A global footprint is gradually being established and innovative products will soon be introduced.

Instead of watching on the sidelines, investors looking for long-term value should ride on this steamroller before the breakout unfolds.

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### Date

2025/09/20

### Date Created

2019/03/08

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