



3 Red-Hot Marijuana Stocks That Have Already Doubled This Year

Description

Cannabis stocks as a whole have been doing well in 2019. However, some of the biggest gains haven't been with the top pot stocks like **Aurora Cannabis** or **Canopy Growth**. Instead, we've seen some smaller marijuana companies produce some very large results thus far.

Village Farms International (TSX:VFF)([NASDAQ:VFF](#)) soared more than 250% coming into this week, and that's with the stock giving back some gains over the past month. Although the company's profile would have you believe that it's cucumbers and tomatoes that are what Village Farms is focusing on, the real reason investors are excited about the stock is for the opportunities in the cannabis industry.

In April, the company announced that its joint venture, Pure Sunfarms, would be exercising an option on the Delta 2 greenhouse facility, which would add 1.1 million in square feet of production space, effectively doubling Sunfarms's total annual production capacity to 150,000 kg of cannabis. And that's based on what the company calls a conservative estimate. Village Farms could be a big player in the industry, and investors have been taking note, and with a fairly modest market cap, the stock still has a lot of room to grow.

Hexo ([TSX:HEXO](#)) is not as small as Village Farms, and the company has already been making a name for itself, particularly when last year it announced it was [partnering](#) with **Molson Coors** to work on cannabis beverages. However, it's not just banking on beverages to produce strong results, the company also made a key acquisition earlier this year when it announced it was [purchasing](#) **Newstrike Brands**.

Hexo has big plans for the future, hoping to reach \$400 million in sales by 2020. And so while it might not be one of the bigger cannabis stocks today, that could change very soon. It has certainly attracted the attention of investors, with Hexo's stock climbing 120% as of last week. And while it may trade at around 100 times sales, it's a stock that could continue to rise, especially with revenues only getting stronger. Having a beverage maker like Molson working closely with it will also give Hexo a big advantage over its peers once the edibles market opens for business.

Planet 13 Holdings ([CNSX:PLTH](#)) has also doubled in price this year. The company whose “SuperStore” has been producing some strong sales results this year is proving to be a hit with consumers. Planet 13 has even bigger plans for its store in Las Vegas with further expansions. With the Nevada market showing lots of potential and bringing in lots of tourists, the company could just be scratching the surface in terms of sales. It has also hinted at looking to replicate its successful model in other states as well.

U.S. cannabis stocks give investors a great opportunity to take advantage of a growing market, especially as individual states continue making progress in legalizing marijuana. And Planet 13 also has a lot of potential, as it is still a bit of an up-and-coming stock that could continue to rise in price if it keeps producing strong results.

CATEGORY

1. Cannabis Stocks
2. Investing

TICKERS GLOBAL

1. NASDAQ:VFF (Village Farms International, Inc.)
2. TSX:HEXO (HEXO Corp.)

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