



A Hot New Cannabis Stock for the TSX to Begin Trading Today!

Description

There's no shortage of new listings when it comes to marijuana stocks. And while many might be the same sort of options for investors, there's a new one that's going to begin trading on the TSX today that could make investors forget all about **Aurora Cannabis** ([TSX:ACB](#))(NYSE:ACB) and other stocks that may have already peaked.

And while there is still hope for Aurora to rise in value and recover from its previous highs, with lots of dilution, rising costs, and problems staying out of the red, it's not a stock that's a really attractive purchase today. Aurora is in danger of [falling behind its peers](#), and while it may be one of the top stocks on the TSX today, that might not be the case a year from now.

The competition is getting fierce and for the company to remain near the top it's going to have to make some big moves or at least produce some stronger results.

One company that's already producing some impressive results is **Charlotte's Web** (CNSX:CWEB), which is scheduled to begin trading on the TSX today. It has been trading on the less-popular Canadian Securities Exchange up until now, and it sees a much bigger opportunity for the company to trade on Canada's main exchange instead.

Joel Stanley, who is the co-founder and chairman of the company, recognized the significance of the listing, stating in the press release announcing the move, "As the market leader in hemp CBD extract products, we are very proud to be the first U.S.-based hemp company to receive a senior listing on a major exchange such as the TSX"

Not only is it a big move for the company, but it's a significant opportunity for investors as well. The company just recently reported its quarterly earnings and not only did it record an impressive US\$21.7 million in sales, but it was able to turn a profit of US\$2.3 million profit as well.

Those are impressive numbers for a company that's been focused on hemp. And with its products being sold in more than 6,000 retail locations in the U.S., it already has strong market share in the country. Even if Aurora were to follow into the footsteps of its rival **Canopy Growth** and try to [set up operations in the U.S.](#)

, it would be at a significant disadvantage to Charlotte's Web, which already has a dominant presence in the market there.

Bottom line

The significance of the hemp market is evident by looking at the impressive results Charlotte's Web has been able to achieve thus far. The passing of the Farm Bill has opened many opportunities for cannabis companies and has enabled Charlotte's Web to list on the TSX, which has been very clear that companies listed on its exchange need to be in compliance with U.S. laws as well as Canadian ones.

With a market cap of around \$500 million, there's a lot of potential for this stock to take off once it is able to tap into a larger pool of investors, and that makes it an exciting buy today.

CATEGORY

1. Cannabis Stocks
2. Investing

POST TAG

1. Cannabis
2. Editor's Choice

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