



3 Stocks to Watch in June

Description

May was a busy month for earnings, and while June might not be nearly as eventful, there are three companies that investors will want to keep a close eye on during the month.

Dollarama Inc ([TSX:DOL](#)) is planning to release its first-quarter results of fiscal 2020 on June 13. It'll be an important date for investors, as the company is coming off some challenging quarters that saw slightly disappointing growth.

The stock has been recovering from a tough 2018, with its share price up more than 30% year to date, but without a strong performance in Q1, we could see it back on the decline in a hurry. What investors will want to keep a look out for is the company's same-store sales numbers and whether the growth is back into double digits. In [Q4](#), Dollarama saw growth of just 2.6% from its existing stores.

The company could also get a boost from its online website, which a year ago was not up and running. However, without some good organic growth to get investors excited about the stock, the danger here is that Dollarama's share price could be headed down yet again.

Canopy Growth Corp ([TSX:WEED](#))(NYSE:CGC) is wrapping up its fiscal year, with the company expected to release its Q4 results later this month. It also has a special shareholder meeting scheduled for June 19, when there will be a vote on the [deal](#) with **Acreage Holdings** to determine whether the company has the support of shareholders to move forward.

While the deal is likely to go through, the bigger question is how the company will do on earnings. The stock had a horrible May, dropping 20% during the course of the month. A good earnings report will be important if the stock wants to stay over \$60. With this being the company's year-end report, there will be a lot of attention on how Canopy Growth does.

The most important number will undoubtedly be sales figures and whether Canopy Growth meets expectations, but how close it is to profitability will also get investors' attention.

BlackBerry Ltd ([TSX:BB](#))(NYSE:BB) is another company expected to release its quarterly results this month. After a strong Q4 that had the company finishing in the black for the third straight period and

also recording a positive operating income, investors will be eagerly waiting to see whether BlackBerry can build off those results.

The company still has a lot of work to do in rebuilding its brand and proving that it has developed a profitable and sustainable business model. It has been a long road for the company to get to where it is today, and BlackBerry has done a good job positioning itself as a top cybersecurity brand.

However, that's not a segment that's going to result in explosive sales growth overnight, which is why the stock is a bit of a long-term play. The good news is that it has resulted in stronger margins and better prospects for breaking even. If the company can continue to grow sales while maintaining profitability in Q1, it'll be a big step in persuading investors that Q4 was no fluke and that BlackBerry may have finally turned things around.

CATEGORY

1. Cannabis Stocks
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TICKERS GLOBAL

1. NASDAQ:CGC (Canopy Growth)
2. NYSE:BB (BlackBerry)
3. TSX:BB (BlackBerry)
4. TSX:DOL (Dollarama Inc.)
5. TSX:WEED (Canopy Growth)

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Date

2025/08/26

Date Created

2019/06/05

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