



3 Stocks on the TSX That Absolutely Soared Yesterday

Description

Shares in the world's leading producer of hemp-based cannabidiol (CBD) products **Charlotte's Web Holdings** ([TSX:CWEB](#)) continued on their ascent yesterday, gaining more than 9% on the day between open and close. Shares are up more than 34% this week alone.

CWEB is a unique company in that it's not playing the recreational marijuana game — far from it.

The company's products, which include oils, capsules, gummies and pet-based offerings, are unique in that they carry only very small amounts of THC — the chemical compound found in marijuana that produces the "high" effect.

Rather than developing a product intended to create a feeling of "euphoria," CWEB is going after a much different market, aimed at customers seeking solutions to everyday ailments like depression, sleeplessness, anxiety, and even more serious ailments like epilepsy.

I think the market for CBD could end up being much larger than the one for recreational cannabis, which you can [read about here](#).

Even though Charlotte's Web is still a relatively small company, if the market for CBD continues to take off, this could certainly be a stock to watch.

Maxar Technologies ([TSX:MAXR](#))([NYSE:MAXR](#)), meanwhile, is a much different story altogether.

MAXR was one of the worst-performing stocks on the TSX last year, and its shares have fallen all the way from \$65 to below \$10 over the past 18 months.

The company has struggled to regain investor confidence following its abrupt change in strategy from being a predominantly communications satellite provider to focusing on the market for U.S. defence contracts.

Frankly, I think the market overdid it with last year's sell-off in MAXR stock, and I'm not at all surprised to the shares beginning to rebound now, up more than 10% just this week.

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) stock surged more than 7% in yesterday's trading on the heels positive remarks coming from several top analysts following the company's "Unite" conference.

SHOP stock continues to carry some serious momentum behind it, gaining more than 138% so far this year and having multiplied in value by 18 times on the NYSE since its IPO at \$17 back in 2015.

Having already worked with major celebrities, like Kylie Jenner and Drake, helping them to reach fans online, the company announced its entry into the legal cannabis market earlier this year.

Shopify aims to help everyday people as well as small- to medium-sized businesses to reach their customers online and assist them in reaching their e-commerce goals.

With [growth in e-commerce](#) significantly outpacing that of the broader economy and showing no signs of slowing any time soon, this is certainly a stock worthy of inclusion for investors' growth-oriented portfolios.

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1. Cannabis Stocks
2. Investing
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1. Cannabis

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1. NYSE:MAXR (Maxar Technologies)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:CWEB (Charlotte's Web Holdings, Inc.)
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