



## Will Listing on the NASDAQ Help Green Organic Dutchman's (TSX:TGOD) Stock Price Rise?

### Description

**Green Organic Dutchman Holdings Ltd** (TSX:TGOD) has been struggling over the past 12 months. The company that started [hot out of the gate](#) with the expectation that it would be a key brand once the edibles market gets going has fallen flat ever since.

After reaching a peak of more than \$10 a share back in September of last year, the stock has been nowhere near that mark ever since.

Instead, over the past month, TGOD has struggled to even stay above \$3 a share. Its limited sales for its lack market share has made it a stock that cannabis investors have overlooked — and for good reason, as the stock trades at around 200 times its sales with growing losses.

## Company looks to NASDAQ listing to draw in more investors

TGOD recently announced that it had submitted an application to list its shares on the NASDAQ. Currently, the stock trades only on the **TSX**, unlike many larger cannabis companies that trade on a major U.S. exchange as well.

It hopes to trade on the **NASDAQ** under the same 'TGOD' symbol it uses on the TSX.

A key reason for the move is to be able to tap into more investors. In the company's press release, CEO Brian Athaide stated, "This is an important step in the growth of TGOD, one that will broaden our investor base and increase access for international investors as we build the leading global organic cannabis brand."

While it's true that the move will allow TGOD to tap into more investors, it also means that the company will also face more scrutiny from more analysts.

A good example of that pressure is what **Constellation Brands** faced when its results were weighed down as a result of **Canopy Growth's** disappointing quarter.

Likely feeling the pressure to fix the problem, Constellation ended up removing high-profile Co-CEO [Bruce Linton](#) from managing Canopy Growth.

Having access to larger investors can certainly help a company grow and rise in value, but it can also create challenges along the way.

Activist investors may think they know better than a company's management and try to pressure it into making significant changes, with the added pressure of meeting earnings numbers and estimates on an even larger scale.

## Why TGOD still has a long way to go from being an investable company

TGOD can list on all the exchanges it desires, but at the end of the day, it needs numbers for investors to justify buying shares of the company.

While TGOD may believe in its strong growth prospects for the edibles market, that's no longer enough to win investors over anymore.

There needs to be something tangible that investors can hang their hats on to justify that TGOD is a good buy. And with earnings to be released this coming week, there's no better opportunity than the present for investors to see how the company has been progressing.

However, with edibles not legal just yet, at minimum, I'd expect we're probably a year away (at least) from seeing whether TGOD is the real deal or not. Today, the stock is still a very speculative buy.

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**Date**

2025/08/26

**Date Created**

2019/08/11

**Author**

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