3 Extremely Popular Stocks Hitting New Lows

Description

Hi there, Fools. I'm back to call attention to three stocks trading at new 90-day lows. Why? Because the big gains in the stock market are made by buying attractive companies:

- during times of extreme investor pessimism; and
- when they're available at a clear discount to intrinsic value.

As legendary value investor Warren Buffett once quipped, "Whether we're talking about socks or stocks, I like buying quality merchandise when it is marked down."

Let's get to it.

Beaten-down bud

Leading off our list is cannabis company **Aurora Cannabis** (TSX:ACB)(NYSE:ACB), which is down 35% over the past three months.

The stock has been pressured amid the overall weakness in the cannabis sector, but now might be a good time to single it out as a value candidate. In its recent preliminary results, Aurora said it expects Q4 revenue of $100 million-$107 million and production of 25 thousand-30 thousand.

The company also boosted its credit facility to $360 million yesterday.

"The upsizing of our credit facility to approximately C$360 million and the broadening of the lending syndicate to include additional Schedule 1 Canadian Banks is further recognition that our best-in-class production facilities lead the industry," said CFO Glen Ibbott.

Aurora remains up 19% over the past year.

More pot shots

Next up, we have another embattled pot producer, **Canopy Growth** (TSX:WEED)(NYSE:CGC). The stock is down 40% over the past three months.

Canopy plunged 14.5% on Thursday after posting extremely disappointing Q1 results. The company said it lost $1.28 billion during the quarter due primarily to its scale-up in Canada and Europe. More importantly, Canopy lost market share in the Canadian market during the quarter and said it now expects three to five years before it will turn a profit.

On the bullish side, management remains confident in the near-term.

“[W]e look forward to showing both our Canadian and U.S. customers what we’ve been working on behind the scenes to prepare for the next wave of products coming later this year,” said CEO Mark Zekulin.

Canopy is down 14% over the past year.

Bankable bet

Rounding out our list is financial services giant **Toronto-Dominion Bank** (TSX:TD)(NYSE:TD), which is down 3% over the past three months.

Concerns over a slowing economy, persistently low interest rates, and ongoing trade turbulence have weighed on all major bank stocks, providing Fools with an opportunity to pounce. Currently, TD trades at single-digit forward P/E and offers a healthy dividend yield of 4.1%.

Looking ahead, TD expects its TD Ameritrade segment to earn $303 million for Q3. It will release its Q3 results on August 29.

“At TD Ameritrade, the client is at the center of everything we do, and we’re well positioned to deliver an easy, personal and enlightening experience for them in any macroeconomic environment,” said Ameritrade CEO Tim Hockey last quarter.

TD shares are down 8% over the past year.

The bottom line

There you have it, Fools: three ice-cold stocks hitting new 90-day lows.

As always, don’t see them as formal recommendations. Instead, view them as a starting point for more research. Trying to catch a falling knife can be hazardous to your wealth, so plenty of homework is still required.

Fool on.

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1. Bank Stocks
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2. NASDAQ:CGC (Canopy Growth)
3. NYSE:TD (The Toronto-Dominion Bank)
4. TSX:ACB (Aurora Cannabis)
5. TSX:TD (The Toronto-Dominion Bank)
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