



## Revealed: 2 Cheap Cannabis Stocks in September

### Description

Cannabis stocks have [been in a rut](#) in the summer of 2019. Even during its best stretches, this sector has been volatile. Investors who are on the hunt for growth should be looking for discounts in the cannabis space in early September. Today, I want to look at two cannabis stocks that still have explosive potential.

In early August, I'd [discussed](#) why **Namaste Technologies** (TSXV:N) looked like a bargain. The stock was trading close to 52-week lows, which coincided with a rout in the broader sector. The company had released a positive second-quarter report in July and made a promising purchase agreement with an Alberta-based chocolate maker. Cannabis edibles are set for legalization next month.

Namaste stock has climbed 35% over the past month. It has enjoyed a big jump in early September, as investors are again warming up to it after a corporate restructuring brought on a sharp correction. E-commerce has been a huge disruptor in the retail space. Namaste operates as many as 30 different websites across 20 countries. It possesses a user base of 1.5 million.

Canada has had an especially frustrating brick-and-mortar rollout, making the e-commerce side a much more attractive stream right now. Namaste aims to establish itself as the **Amazon** of cannabis. This is a lofty goal as the industry is still very young, but Namaste has carved out a global presence very early in the game.

Shares of Namaste are still trading at the low end of its 52-week range. The stock has shot up into technically overbought territory due to its September rebound, but this should not scare off investors looking long term.

**Canopy Growth** ([TSX:WEED](#))(NYSE:CGC) stock has enjoyed a marginal rebound in September, but shares have still plunged 36% over the last three months. It has made its way out of technically oversold territory, but the stock is still trading at the low end of its 52-week range. This stock is a nice complement to the micro-cap Namaste in your portfolio.

The largest cannabis company on the TSX has a flurry of products that will be launching in December. This could be one of the first big boosts Canopy receives from its partnership with **Constellation Brands**

. Edibles are set to be big business in the cannabis space right away, and Canopy is ready to unveil many offerings including chocolate, vape pens, and cannabis-infused beverages.

There are also positive signs of movement for recreational cannabis south of the border. President Trump was typically mealy-mouthed when confronted with the prospect of federal legalization, but there is growing pressure from key voices in the Republican party to take a firmer stance. Canopy has positioned itself to enter the market quickly after its contingent agreement with U.S.-based **Acreage Holdings**, which is backed by former Republican Speaker of the House John Boehner.

Investors can expect to see its second-quarter results in November. I like Canopy at its current price ahead of edibles legalization.

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2. Investing

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2. TSX:WEED (Canopy Growth)
3. TSXV:LFST (Namaste Technologies)

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## Author

aocallaghan

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