



3 Pot Stocks Projected to Grow Sales by at Least 140% Next Year

Description

It appears that 2019 could still be a major letdown for the marijuana industry. After such high hopes last year, these cannabis companies have had to face a downturn in the markets, along with the loss of the hype surrounding the industry.

Yet there seems to be a turning point happening in the industry today, and it's pretty interesting to watch. There are some cannabis companies finally coming out with some profits, and also projecting some major increases in sales for the next year.

While the markets may still not be convinced, those looking to get in before a huge increase couldn't find a better time.

The markets have hammered these three stocks to a point where each is too cheap to ignore. Meanwhile, each has some strong projections for sales increases in the next year as the companies finally get distribution underway to meet Canada's supply issues.

So let's look at three pot stocks that look promising for the next year in terms of an increase in sales.

Canopy Growth

Depending how you look at it, **Canopy Growth Corp.** ([TSX:WEED](#))(NYSE:CGC) can look like a [super bargain](#) or a huge risk. The company recently announced a loss of \$2.28 billion in its latest earnings results, and while most of that came from the extinguishing of warrants from its partner **Constellation Brands**, it's still going to take some time to pay off that debt.

Yet for those who foresee a strong future ahead for Canopy, now could be a great time to buy. It wasn't long ago the stock traded around \$70 per share, and today that's plummeted by half to just over \$35 per share as of writing.

Meanwhile, the company posted record production for the quarter, more than any other cannabis company, and projected sales to increase by 146% for 2020.

Aphria

Aphria Inc. (TSX:APHA)(NYSE:APHA) surprised everyone when it became the first major marijuana producer to post a profit in the most recent quarter. The company finally moved past its sordid history of scandal with some great news for investors.

The profit stemmed from an acquisition of German pharmaceutical company and medical marijuana producer CC Pharma, which has a presence in a number of European countries. Still, profit is profit!

Yet the stock is still trading near what it was at the beginning of the year at \$9 per share as of writing. Again, if the company continues to post some strong profits and show signs of growth, it could actually make it back to that \$22 share price it reached in the last year. That scenario could be a likely one if the company manages to swing the projected sales increase of 179% for next year.

Charlotte's Web

Charlotte's Web Holdings Inc. ([TSX:CWEB](#)) is an incredibly interesting company, as it put most of its stake solely in the cannabidiol (CBD) market, allowing it to enter almost every state in the United States, and continue to expand.

It also means that the stock, while down, isn't necessarily out like so many of its peers. That's likely because the company has been able to prove its growth for quite some time, which has actually included profits for numerous quarters.

Charlotte's Web continues to be optimistic about growth, as much of it comes from its retail locations. Given that it just increased its retail locations by quite a lot, that growth should continue to trend upwards. For 2020, the company forecasts an increase in sales of 140%, and all that [just from CBD](#).

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