



3 Cannabis Stocks That Were Just Upgraded by a Top Analyst

Description

Cannabis stocks haven't been doing well this year, but one analyst is still bullish on the industry overall. In particular, the U.S. market has Vivien Azer from Cowen optimistic about three stocks that she set to an outperform rating:

Green Thumb Industries ([CNSX:GTII](#)) was given a price target of US\$18.50, significantly higher than the US\$10.30 that the stock has traded around on the over-the-counter (OTC) market recently.

The company looks to be a big player in the cannabis retail market, owning and operating more than 20 stores and having licenses in 12 markets in the U.S.

The results have also started to pour in for Green Thumb. In its most recent quarter, the company generated US\$44.7 million in sales for a year-over-year increase of 228%.

During the first two quarters of the year, revenues have hit US\$72.6 million. However, this is just the beginning for Green Growth, as there are still many opportunities for the company to expand.

With a market cap of around \$3 billion, Green Thumb could be a bargain given the expected growth.

Cresco Labs Inc ([CNSX:CL](#)) is another stock that Azer gave an elevated price target, setting it at US\$14. That's also a big premium over the stock's OTC price, which has been around US\$7.30 and would be a significant return for investors.

The stock has been doing very well [since listing](#) on the **Canadian Securities Exchange**, but with a market cap of \$1 billion, it's noticeably smaller than Green Growth.

However, the company's sales have also been smaller, coming in at US\$29.9 million during its last quarter. But with Cresco being a lot closer to breaking even, the stock may look like a safer investment to make today.

Similar to Green Thumb, Cresco also has significant growth opportunities with operations currently in 11 states; the company have 56 retail licenses under its belt.

The company is looking to build even more growth throughout the U.S. and it's also looking to launch Sunnyside, which is the company's first national retail brand, which is expected to open "in the coming months."

Curaleaf Holdings Inc ([CNSX:CURA](#)) is already a big cannabis stock today, with the largest market cap on this list at \$4.8 billion. However, that high valuation wasn't enough to deter Azer, as she gave it a price target of US\$10.50, which is still a decent premium over the near US\$8 a share that the stock has been trading at on the OTC market.

In its [most recent earnings results](#), the company came in at US\$48 million in sales, but what sets Curaleaf apart from many of its peers is that it also posted a positive adjusted EBITDA number.

The company also has many acquisitions pending, and pro-forma revenues have Curaleaf coming in at well over US\$100 million in sales for the quarter.

Curaleaf has been very aggressive, with its growth across the U.S. acquiring key pieces that could set the stage for a huge year for the company in 2020.

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2. CNSX:CURA (Curaleaf Holdings, Inc.)
3. CNSX:GTII (Green Thumb Industries)

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