



3 Stocks to Buy for October

Description

October is almost here, and there are three stocks that could be due for some big performances this coming month.

Aphria (TSX:APHA)(NYSE:APHA) is expected to release its latest quarterly results in October. And if the stock can follow up with the positive results that it achieved back in July, we could see its share price get a big boost. Last time, the company's strong results triggered [a lot of buying activity](#), and we could see the same happen this time around.

However, the stock is still a far cry from the more than \$20 a share that it was trading at right around the time legalization took place. A lot would have to go right for the stock to get back to those highs. But another good quarter would certainly be a step in the right direction for the company.

If Aphria can continue producing profitable numbers and establish itself as a more consistent cannabis company than its peers, it could go a long way in proving that it is a more desirable investment option in the industry.

Corus Entertainment ([TSX:CJR.B](#)) is also expected to release its quarterly results in October. The stock was doing well this year, until **Shaw** announced it was going to flood the market with the sale of its shares of Corus, which sent the stock reeling as it hit a reset button.

Corus has been rallying since it bottomed out back in late August, but the stock still has a long way to go to reach the \$8 a share that it was trading at before the big sell-off that took place in May.

One reason to be excited about the results is that with the company recently announcing it was launching [STACKTV](#) with **Amazon**, it could help the company's growth, which hasn't been very strong in recent quarters. What makes Corus an appealing investment is the stock is very cheap, trading below book value, yet it still has some great assets and content that could help the company grow.

The stock may be down, but there are many reasons to be excited about its potential going forward.

Canadian Pacific Railway ([TSX:CP](#))([NYSE:CP](#)) is another stock that could have a big month in

October. The railway operator is also expected to release its earnings results in mid-October. The company has beat earnings expectations in four of the past five quarters, and with investors not being overly bullish on the economy, CP could be poised for another surprise result.

While there are concerns about a possible recession looming, jobs reports have continued to demonstrate that the economy is still strong. And if that's the case, I'd expect CP to have another good quarter in Q3 with volumes up.

Since June, we haven't seen a whole lot of bullishness surrounding the stock, as it has been stuck in a range for months now, in need of something to help break it out, and a strong earnings performance could do just that.

While the stock is still up more than 20% in 2019, a good quarter combined with a price-to-earnings ratio of 18 could make the stock too good to pass up for investors and send it even higher.

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Author
djagielski

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