



## Now Is the Perfect Time to Buy Pot Stocks

### Description

Believe it or not, but now is the perfect time to buy pot stocks on the **Toronto Stock Exchange**. These stocks are mostly trading for less than they were one year ago. This means you can get some good prices for this hot industry.

There's a [risk of investing](#) in any stock. Nevertheless, every market portfolio should contain some diversified risk. The trick is to not invest too quickly. Buying shares slowly at varying market prices is a great way to work toward reducing your average cost.

Here are three [pot stocks](#) that you might consider buying before the year ends.

### Aurora Cannabis: #1 medical revenue

**Aurora Cannabis** ([TSX:ACB](#))(NYSE:ACB) fell to \$4.93 during the March market sell-off. However, we can't blame COVID-19 for this stock's poor performance. The share price was already trending down from a 52-week high of \$43.32 before the crisis became our reality. At the time of writing, investors are trading the stock for \$13.39 per share.

The price of Aurora Cannabis stock has recovered somewhat since March 2020. Still, we don't know where the price is going to go from here.

Price competition, especially with the black market, weighs on the industry. Moreover, investors are concerned about the firm's debt and cash position.

Despite the challenges, Aurora Cannabis prides itself on having the number one Canadian medical position by revenue. Further, the company is growing in international markets.

In its first quarter of the fiscal year 2021 earnings announcement on November 9, the firm announced net revenue of \$67.8 million. Let's hope the stock performs better for the rest of the year.

## Canopy Growth: Popular pot stock

**Canopy Growth** ([TSX:WEED](#))(NYSE:CGC) fell to \$12.96 during the March market sell-off before rebounding to a new 52-week high of \$38.03. At the time of writing, investors are trading the stock for \$36.30 per share.

Canopy Growth has been a favourite among investors. The stock is actually up for the year. This is an impressive performance given the challenges all businesses are facing.

This pot stock announced net revenue of \$135 million on November 9 for the firm's second quarter of fiscal year 2021. Canopy Growth also reported a net loss of \$97 million.

The company might be losing money now, but it is also implementing plans to reduce its costs by \$150 million to \$200 million. It will be interesting to see how these initiatives impact Canopy's bottom line in future earnings.

## HEXO: Announced share consolidation

**HEXO** ([TSX:HEXO](#))(NYSE:HEXO) fell to \$0.50 during the March market sell-off. Like Aurora, we can't blame the pandemic for the stock's volatility. It was already on a steady and predictable drop from a 52-week high of \$3.04. As of Monday, investors are trading the stock for \$1.19 per share.

HEXO announced a share consolidation on October 30. Because the share price had fallen to less than \$1, the company had to make a move to increase the per-unit price of its stock to comply with **NYSE** listing rules. The stock's price on the NYSE in U.S. dollars is \$0.92 today.

Shareholders must approve the consolidation on December 11 during an annual and special meeting of shareholders.

HEXO reported a fourth-quarter of 2020 net revenue of \$27.1 million, up 23% from the previous quarter on October 29. Hopefully, this pot stock can pick up its rate of growth in the coming months to regain some traction among pot stock investors.

### CATEGORY

1. Cannabis Stocks
2. Investing
3. Stocks for Beginners

### TICKERS GLOBAL

1. NASDAQ:ACB (Aurora Cannabis)
2. NASDAQ:CGC (Canopy Growth)
3. NASDAQ:HEXO (HEXO Corp.)
4. TSX:ACB (Aurora Cannabis)
5. TSX:HEXO (HEXO Corp.)
6. TSX:WEED (Canopy Growth)

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