



This 1 Cannabis Stock Is Near All-Time Highs!

Description

The cannabis market has to be one of the biggest letdowns over the last few years. At first, everyone wanted to be a part of it. With Canada legalizing marijuana, companies appeared all over the place. You pretty much couldn't go wrong. Even if it was just some mom-and-pop pot joint on the **TSX**, you could very well see a penny stock blossom into a great investment.

Unfortunately, the bubble had to burst sometime. Cannabis stocks fell almost as soon as legalization hit. Most have not come any where near those all-time highs from two years ago — especially now, with the pandemic meaning many marijuana producers have to cut back on production.

But there seems to be an exception to this rule, and that's with **Green Thumb Industries** ([CNSX:GTII](#)).

What's been happening?

Since the company hit its all-time high of \$33 per share back in September of 2018, it's been trading at almost half that price. That is, until this year. As of writing, the company trades at around \$28 per share, coming up 155% in the last year alone. So, what gives?

Mainly, it's the United States. The company can now start to bring about its next phase of expansion, where production has already increased in Illinois, New Jersey, and Ohio. As marijuana is hopefully decriminalized by the Joe Biden administration, companies like Green Thumb should see a huge boost in revenue.

But the difference is, Green Thumb is already seeing an increase. Most recently, it reported a revenue increase of 31% year over year during its third quarter report for 2020. It also reported positive net income of \$9.6 million! That's a huge feat for this stock among other cannabis producers.

What's next?

The company now has the ability to start ramping up production in several states in the U.S. and

potentially soon the country as a whole. That's what makes this company exciting for those seeking to invest in a cannabis stock that might actually make it.

Look at **Aurora Cannabis (TSX:ACB)(NYSE:ACB)**, for example. The company looked to be the biggest [producer](#) on the planet, but it simply doesn't have the cash available. This means it may not continue in the future. And it doesn't have the presence in the United States that a company like Green Thumb has. It's why shares continue to fall, as Aurora continues to dilute shares.

Green Thumb, meanwhile, was banking on [decriminalization](#). So, really, it got lucky with a Biden win. But now that it's here, there's no going back. The company will likely continue to see strong revenue in the future, and that means strong share growth as well.

Bottom line

It's likely Green Thumb investors could continue to see similar returns for 2021 and beyond. If you're invested in cannabis, as I am, now is the time to start asking what you need to sell and what is going to grow. The bubble has burst, but there will be those that make it through the long haul. Green Thumb might just be one of those cannabis producers.

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Date

2025/06/28

Date Created

2020/12/19

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