



Looking for a Canadian YOLO Play? Try This Stock

Description

The demand for Cannabis ETFs continues to soar today. As a result, exchange-traded funds like **Horizons Medical Marijuana Life Sciences ETF** ([TSX:HMMJ](#)), **The Cannabis ETF** ([NYSEMKT:THCX](#)), and **AdvisorShares Pure Cannabis ETF** (NYSE:YOLO) are red hot. Indeed, these marijuana ETFs are drawing huge attention from social-media-savvy retail investors.

Over the past couple of months, Reddit and other retail investors have dominated the investment realm. By leveraging the power of social media platforms, Reddit investors have pushed demand for several meme stocks beyond imagination.

Indeed, the whims of retail investors have created a frenzy in certain sectors of the stock market today. Cannabis stocks and ETFs are surging, and further online attention could continue to bolster this green rush.

Here's why HMMJ is one of those ETFs I believe is in the cross-hairs of TSX investors right now.

Pot ETFs are the new YOLO bet for investors

Speculating simply based on social media sentiment is inherently risky. However, capital flows determine a significant amount of ETF performance. With inflows into cannabis near all-time highs right now, these ETFs are poised to outperform in the near term.

Indeed, since cannabis was legalized in Canada for medicinal and recreational purposes, pot stocks and ETFs have been performing exceptionally well. Likewise, the U.S. appears to be ready to legalize marijuana. This catalyst is driving the demand for cannabis stocks and ETFs to all-time highs. Recent legalization initiatives in Washington D.C. and multiple other states of late have furthered this momentum.

HMMJ continues to be a key ETF for Canadian cannabis investors. This company has nearly doubled over the past year, posting some pretty impressive results for aggressive investors. Similarly, the AdvisorShares YOLO ETF is quickly becoming a hot favourite in the United States. In fact, it is the first

actively managed pure-play ETF in the cannabis space, and it exposes investors to all leading cannabis names in the U.S. and Canada.

Marijuana ETFs: A risky bet

This speculative mania in cannabis stocks has produced some pretty incredible returns for investors. However, investing in any stock on the basis of speculation is dangerous. Foolish investors should avoid the temptation to gamble and stick to fundamentals when investing.

Thus, ETFs such as those mentioned in this article, could be more risky than holding one or two of the best quality names in the sector. I've got a few picks I've touted of late that I suggest investors follow right now.

That said, there's incredible momentum here, so I won't blame investors for wanting to consider a basket approach to this sector.

CATEGORY

1. Cannabis Stocks
2. Investing

POST TAG

1. Cannabis
2. Cannabis Stocks
3. growth
4. growth stocks
5. investing
6. market
7. Stocks

TICKERS GLOBAL

1. NYSEMKT:THCX (Spinnaker ETF Series - The Cannabis ETF)
2. TSX:HMMJ (Horizons Marijuana Life Sciences Index ETF)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Cannabis Stocks

2. Investing

Tags

1. Cannabis
2. Cannabis Stocks
3. growth
4. growth stocks
5. investing
6. market
7. Stocks

Date

2025/08/12

Date Created

2021/03/29

Author

chrismacdonald

default watermark

default watermark