



Got \$5,000? 3 Robinhood Stocks to Buy Right Now!

Description

While Canadians may still not have access to infamous trading platform Robinhood, investors can still take advantage. If all you want are Canadian stocks trading on Robinhood, then it's simple! Search up stocks on Robinhood and see what Canadian stocks are doing well.

Luckily, today I've done that for you. So if you have just \$5,000 to spend, these are the three Canadian stocks on Robinhood I would choose today.

Tilray

Robinhood is pretty famous for backing semi-risky investments, and that includes a lot of cannabis companies. The company continues to be smitten by cannabis companies. But if there's one Robinhood stock to watch among the cannabis stocks, it's **Tilray** ([TSX:TLRY](#))([NASDAQ:TLRY](#)).

Since the [merger with Aphria](#), the company has taken the top spot as the largest multinational cannabis company by revenue. The merger increased exposure in the United States, as well as its free trade abilities in Europe. It can now become a global operation that most peers can only aspire to. The new cannabis company, under Tilray stock, will develop craft beer and cannabis-infused beverages. Tilray stock also plans on having branded hemp and CBD products.

Shares have remained stable since the two merged earlier this month. However, shares were climbing before the merger happened, leading many to believe this is only the beginning.

Canopy Growth

The only other company that could possibly battle Tilray stock at this point is **Canopy Growth** ([TSX:WEED](#))(NYSE:CGC). Canopy Growth stock has been expanding by leaps and bounds with one focus: the United States. It has created multiple agreements that when [federal legalization](#) happens, Canopy Growth stock will buy up companies to be the top producer in the country.

The pandemic has been hard on Canopy Growth stock, however. With production cuts, there were a lot of cost-saving methods implemented. But this should work well for Canopy Growth stock moving forward, as the company needed to achieve this to win back shareholder interest because it still hasn't made a profit.

Shares climbed 125% back in February, but have since fallen back down to low levels, providing a strong buying opportunity as production ramps up as pandemic restrictions are loosened. When earnings come out June 1, there will be a lot of people watching this Robinhood top choice.

BlackBerry

It's not all cannabis stocks chosen by Robinhood, however. And a solid bet these days remains with **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)). The tech company was a casualty like the rest, seeing shares climb to prices not seen in years before sinking back down. Yet there hasn't been any changes to warrant such a drop.

In fact, the changes for BlackBerry stock have all been positive. BlackBerry stock and its partnerships should help it lead the way in cloud-based software for electric and autonomous vehicles. Meanwhile, its software services for cybersecurity remains a strong source of revenue through its subscription services that now include the Canadian government.

Shares may have fallen from earlier highs, but are still up 70% in the last year alone. So while investors may have to be patient with this Robinhood stock, BlackBerry stock could pay off by leaps and bounds in the next decade.

CATEGORY

1. Cannabis Stocks
2. Coronavirus
3. Investing
4. Personal Finance
5. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:CGC (Canopy Growth)
2. NASDAQ:TLRY (Tilray)
3. NYSE:BB (BlackBerry)
4. TSX:BB (BlackBerry)
5. TSX:TLRY (Aphria)
6. TSX:WEED (Canopy Growth)

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