



3 Canadian Stocks on Robinhood's Top 100 List This Month

Description

Canadian investors may feel left out when it comes to investing through fintech app Robinhood. However, even though they cannot invest through the app, they can certainly take advantage of it. In fact, you can even use it to invest in Canadian stocks! All you need is the company's top 100 list.

This list is updated on a consistent basis and can guide investors to what's a popular buy on Robinhood. Of course, the app is synonymous with risky investments. So, just because a stock is popular doesn't mean it's a good one.

But that being said, it's always a good idea to see what other people are buying, as it could guide where the future of investing is headed. With that in mind, here are three popular Canadian stocks from Robinhood's top 100 list this month.

Aurora Cannabis

Aurora Cannabis ([TSX:ACB](#))(NYSE:ACB) remains a popular buy on Robinhood. The stock currently ranks at number 21 on the top 100 list. However, that's quite the drop, considering it once took the top spot. And it's clear to see why.

Earnings continue to be disastrous for the company, even as other Canadian stocks rally, recently [missing another earnings estimate](#) during its latest report. Revenue dropped by 25% year over year, even with cannabis sales spiking across the country. Yet Aurora stock fell by 53% in recreational pot sales.

What the company does have going for it is its cost per gram. However, analysts fear this will eventually be replicated. Meanwhile, the company has completely diluted shares. Shares in Aurora stock are down 52% in the last year.

OrganiGram

Yes, another pot stock. Robinhood is full of them. But unlike Aurora stock, I like **OrganiGram Holdings** ([TSX:OGI](#))([NASDAQ:OGI](#)) and its future prospects. OrganiGram stock currently sits at spot 29 on the list. That's because it remains a relatively small cannabis stock with a lot of growth potential, investment, and growth strategy.

By growth strategy I mean *literal* growth. The company has a three-tiered operation that kept production up as other cannabis companies had to close down production. Meanwhile, this growth could soon explode, as the company closed a deal with **British American Tobacco**. It seems the company may want to help with its growth in the edibles and powders department, where OrganiGram stock has seen success.

That success also comes from its growth-through-acquisition strategy, most recently acquiring Edibles & Infusions. Edibles in particular are a solid growth strategy for long-term profit, and OrganiGram stock is seeking to be a leader in that space. Shares are up 45% in the last year.

Canopy Growth

While **Canopy Growth** ([TSX:WEED](#))(NYSE:CGC) sits at spot 34 on the Robinhood 100 list, there's another "list" you should pay attention to. Canopy Growth stock is the only one among Canadian stocks in the cannabis sector listed on the top 60 stocks on the **TSX** — the *only one*.

That should tell you enough right there. Although Canopy Growth stock has struggled to reach a profit, its research, development, and acquisitions have primed the company for long-term growth. Canopy Growth stock is hedging a lot on legalization in the United States. That will happen eventually, and so it's primed by creating agreements that will come to fruition once legalization hits.

Meanwhile, the pandemic caused the company to really seek out cost-cutting measures. This will be great news for shareholders once production is back to full capacity and consumption remains high. So, although shares up on 7% in the last year, I expect great things from this company in the decades to come.

CATEGORY

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

TICKERS GLOBAL

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

PARTNER-FEEDS

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

Category

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

Date

2025/08/21

Date Created

2021/05/29

Author

alegatewolfe

default watermark

default watermark