



3 Canadian Stocks I'd Buy Based on Robinhood's Top 100 List

Description

Canadian investors love growth stocks. In fact, pretty much every investor does these days. A fintech application Canadians don't have access to that provides these growth stocks is Robinhood. However, investors can still find Canadian stocks to invest in using the company's "100 most popular stocks" list.

So, here are three Canadian stocks you can dig into and see if they're worth your investment.

Sundial stock

Let's start with the best of the best. The number one spot on Robinhood belongs to Canadian cannabis company **Sundial Growers** ([NASDAQ:SNL](#)). Now, you'll notice this company is not on the **TSX**, like other Canadian stocks. However, it's still a Canadian company that deserves your attention.

The company has basically come out of nowhere to be one of the most popular stocks to buy in the market this year. The \$1.54 billion company offers a chance to buy the stock on a dip after shares fell by about 5% in the last month. This came after a poor earnings report that saw gross revenue drop by 29% year over year.

I'd be interested in this company based on its present and future growth prospects, which come from investments made by Sundial stock. Sundial stock offers a higher potency product, with THC levels of more than 28%, and was in high demand during the first quarter, with some stores selling out in two days! Sundial stock has also reduced costs, with production falling to \$4 million per month compared to \$10 million last year. With shares below \$1, this could be a strong stock to buy for future growth.

Canopy Growth

Sticking to the cannabis theme, **Canopy Growth** ([TSX:WEED](#))(NYSE:CGC) takes spot 34 on the Robinhood popular 100 list. And while there are a lot of Canadian stocks in the cannabis sector, Canopy Growth stock is the *only one* on the TSX top 60 list. And the next few months are pivotal for the top cannabis producer.

At the start of June, Canopy Growth stock will report its earnings. Its unofficial partner **Acreage Holdings** is also starting to test its beverages in the United States to evaluate the market. This next quarter is crucial to see if Canopy Growth stock managed to gain back some market share and see positive sales. Specifically, the cannabis-infused beverage sector is one that investors are watching with interest, as competitors also edge in on this market.

So, combining U.S. legalization and the cannabis-infused market, Canopy Growth stock has [a lot going for it](#). But not quite yet. This is a stock I would watch for now and maybe drip-feed into as the market becomes more positive. Shares are down 30% in the last three months and only up 6% in the last year.

BlackBerry stock

Way down the list, you'll find **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) stock at spot 50 on the Robinhood list. Canadian stocks in the tech sector were on fire in 2020 — BlackBerry stock included. However, after [massive growth](#) at the beginning of the year, shares plummeted in the selloff. So, investors want to know when those shares will increase again.

Shares in BlackBerry stock are up 79% in the last year alone, and that's great news for investors who have waited a long time to see a rebound. Yet the company remains a valuable buy at 3.9 times book value. Much of this comes from the future prospects in the electric vehicle and cybersecurity sectors. The company continues to make strong partnerships and see major investment in its products. As the world shifts more online post-pandemic, and more investment is seen in electric vehicles, BlackBerry stock should continue to rise.

Foolish takeaway

While the market isn't a popularity contest, looking at Robinhood for at least some guidance can help us see where investor interest lies. If Robinhood is anything to go by, these three Canadian stocks are ones to, at the very least, watch in the years to come.

CATEGORY

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TICKERS GLOBAL

1. NASDAQ:CGC (Canopy Growth)
2. NASDAQ:SNDL (SNDL)
3. NYSE:BB (BlackBerry)

4. TSX:BB (BlackBerry)
5. TSX:WEED (Canopy Growth)

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Date

2025/07/19

Date Created

2021/05/30

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