



Canada's 3 Most Potent Reddit Stocks

Description

Reddit stocks have captivated the world this year. A group of roughly eight million retail investors seem to be coordinating successful short squeezes on Reddit forums. It's helped make many of them millionaires. Their next target could be one of the following Canadian stocks.

Potential Reddit stock #1

Cannabis stocks like **Curaleaf** (CNSX:CURA) have organic meme potential. Although the stock is listed in Canada, the company is focused on America — an untapped and larger market. Legalization in the United States should be immensely beneficial to Curaleaf, which operates 106 dispensaries across 23 states.

Curaleaf has also achieved another competitive advantage: vertical integration. By managing the supply chain from cultivation to shop floor, Curaleaf has the potential to be one of the lowest-cost producers in the U.S. when the market fully opens up.

Propelled by these factors, [Curaleaf's stock](#) has doubled in value over the past year. That's made it a target for short sellers, who've made outside bets against the company. In other words, Curaleaf is ripe for a short squeeze, which could make it the ideal Reddit stock.

Potential Reddit stock #2

Cineplex (TSX:CGX) could benefit from the momentum in **AMC** stock south of the border. AMC is up 1,000% over the past year, making it the most successful Reddit stock to date.

AMC is a reopening play. High-profile blockbusters that were delayed last year are expected to hit screens this year. Meanwhile, demand for leisure activities has pent-up over the past year. That means box office sales this year could breach all-time highs. That translates to higher profits for theater chains across the U.S.

A similar trend could play out in Canada. Indeed, 65% of Canadians have now had their first dose of the vaccine. Within a few months, much of the population could be fully vaccinated. As the economy

reopens, theatre chains like Cineplex should see a surge in bookings.

The stock, however, hasn't seen the same spike as AMC, rendering it an ideal target for Reddit stock investors.

Potential Reddit stock #3

The only thing Reddit investors talk about more than stocks is cryptocurrencies. That's what makes **HIVE Blockchain Technologies** ([TSXV:HIVE](#)) an ideal Reddit stock.

The Bitcoin miner has focused on renewable energy before it was trendy, putting it in a favourable position as Elon Musk highlights the industry's carbon footprint. Meanwhile, China's clampdown on Bitcoin miners has effectively reduced competitive pressure.

Despite these factors, HIVE has lost more than half its value over the past few months. Its fate is tied to the market price of Bitcoin, which has also dropped by over 38% since March 2021. A recovery in BTC could help HIVE stock regain its momentum. The potential for a bull run in BTC makes HIVE a potential Reddit stock.

Bottom line

Crypto, cannabis and the economic reopening are all top trends on Reddit, which means stocks like HIVE Blockchain, Curaleaf and Cineplex are potential targets. Keep an eye on them if you're looking for a short-term, speculative bet.

CATEGORY

1. Investing

TICKERS GLOBAL

1. CNSX:CURA (Curaleaf Holdings, Inc.)
2. TSX:CGX (Cineplex Inc.)
3. TSXV:HIVE (Hive Blockchain Technologies)

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Date

2025/07/23

Date Created

2021/06/18

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