



Why BELLUS Health (TSX:BLU) Stock Jumped 30% on the TSX Today!

Description

Shares of **BELLUS Health** ([TSX:BLU](#))([NASDAQ:BLU](#)) went gangbusters on the TSX today after management announced “positive findings” in a treatment for refractory chronic cough (RCC). Shares of the company jumped 30% by early Tuesday afternoon and continue to climb.

What happened?

The announcement by BELLUS stock [management](#) stated that at least one dose of its BLU-5937 — or SOOTHE — would reduce RCC over a 24-hour period. The 240 participants who had more than 25 awake coughs per hour to see whether there would be a reduction.

RCC would be a cough that lasts more than eight weeks, even with treatment for other conditions. It's expected about nine million people currently suffer from RCC in the United States alone. Right now, there aren't approved therapies for RCC. With phase two complete, phase three is underway for final results. Management believes it can therefore have data available for fourth quarter of 2021.

So what?

There has been a massive shift in the past few months in the health sector on the TSX today. With a vaccine for COVID-19 available, Big Pharma wants the next big thing. And that could very well be BLU-5937. With no serious side effects and a treatment for both a physically and mentally demanding condition, this could be a major bread winner for BELLUS stock.

Analysts agree. Several analysts upgraded BELLUS stock overnight after the strong results of the treatment. Analysts believe further growth could very well be on the way in the immediate future. There is a limited number of treatments, if any, for patients with RCC. So, this is an untapped market right now that BELLUS stock has discovered — one Motley Fool investors should watch carefully.

Analysts now believe BELLUS stock is a buy, with the average share price rising to \$10.70, as of writing. That would be a potential upside at writing of a further 49% over the next year. Even with other

companies being first to market, BLU-5937 looks to be the best option with no serious risks.

Now what?

Motley Fool investors seeking the next strong stock have likely already had their eye on the health sector. BELLUS stock not only could be a great buy today, but it offers a cheap share price with this new information. Shares trade at just \$7.20 as of writing, up more than \$2 overnight! Year to date, those [shares are also up](#) 84%, as of writing. That could soar even higher, and the potential of Big Pharma wanting a piece of the action could send this stock stratospheric.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NASDAQ:BLU (Bellus Health)
2. TSX:BLU (Bellus Health)

PARTNER-FEEDS

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

PP NOTIFY USER

1. alegatewolf
2. kduncombe

Category

1. Investing

Date

2025/09/26

Date Created

2021/09/14

Author

alegatewolf

default watermark

default watermark