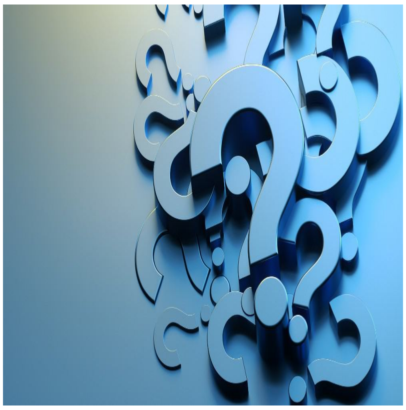

What Should Investors Do With Facedrive (TSXV:FD) Stock?

Description

Facedrive (TSXV:FD) remained stagnant for yet another week last week, with shares continuing to trade around $1.15. It hasn't changed much as of Monday morning, with Facedrive stock trading at a quarter of where it was a month ago.

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What happened?

The recent loss isn't new to Facedrive stock investors. In fact, it's been quite the wild ride these last few months. The company has lost 98% of its value since all-time highs in February. However, it experienced a surge back in September when the stock market started to rebound.

Investors may have looked at the **TSX** today and thought perhaps Facedrive stock would rebound as a meme stock. Unfortunately, not only did that not happen, but there was certainly nothing happening with the company to warrant a boost.

The hyper-growth of the tech stock seems to now be on the verge of collapse. Its executives have been shaken up to the point of explosion, with several insiders dumping their stake in Facedrive stock. And the word "bankruptcy" has been tossed around more than once.

So what?

With insiders getting rid of their shares, it certainly doesn't improve investor interest in Facedrive stock. Almost as soon as the new chief executive officer came on board, he sold 800,000 shares for a total of $2.3 million. Further, the former CEO announced he would be selling nine million of his 30 million shares.

Of course, all this movement does warrant interest for short-term day traders. Such price movement up and down means you could make a lot of cash, quick. But the keyword here is *could*. It's far more likely you're going to lose everything, and that's why we recommend long-term holds on the TSX today here at the Motley Fool.

And in the case of Facedrive stock, this is certainly not a long-term hold right now. In February, the company had a market capitalization of $5.71 billion. Today? It's down to an incredible $108.65 million. And frankly, Facedrive stock doesn't have the means to battle the other major competition in this industry — despite being a clean company.

Now what?

If you're wanting to get in on a growing sector that *could* battle a large industry, you don't have to invest in Facedrive stock. Right now, I believe **Goodfood Market** (TSX:FOOD) to be a far better option.

Goodfood stock currently trades at $9 per share, down 30% since its all-time highs in December 2020. However, it's been making a rebound, finding new ways to bring back both investors and customers with innovative ideas. And frankly, even if its ideas aren't that innovative, it has a slew of meal-kit companies to look to so it can continue expanding in the Canadian market.

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Goodfood stock currently holds the top spot among meal-kit services in Canada. Other meal-kit services around the world have a market cap around $1 billion, yet Goodfood stock remains at about $660 million as of writing, so it still has plenty of room to go.

And the company was recently announced as one of the top-30-performing companies on the TSX today in September. Furthermore, it continues to post record revenue, during the most recent quarter seeing a 24% increase year over year. It also announced its first automated fulfilment centre in Ottawa and a mobile application.

With analysts believing there is an average potential upside of 41% as of writing, now is a great time to consider Goodfood stock — especially over the faceplant of Facedrive stock.

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