



1 Top Healthcare Stock to Buy Low Today

Description

Cardiol Therapeutics ([TSX:CRDL](#)) is an Oakville-based clinical-stage biotechnology company that is focused on the research and development of anti-inflammatory therapies for the treatment of cardiovascular disease (CVD). In late 2021, I'd looked at some of the top [healthcare stocks](#) that were worth snatching up before the new year. Today, I want to discuss whether Cardiol is worth buying as we prepare to move into the month of February.

This healthcare stock has gained momentum in 2022

Shares of Cardiol Therapeutics have climbed 6.3% week over week as of early afternoon trading on January 31. The stock is up 1.2% so far this year. However, Cardiol stock is still down 25% in the year-over-year period.

Health care is already one of the most explosive sectors that investors can target right now. However, biotechnology is its fastest-growing subsector. In 2021, Grand View Research estimated that the global biotechnology market was valued at US\$752 billion in 2020. The market researcher projects that this market will deliver a CAGR of 15% from 2021 through 2028. This should spur investors to get in on this [healthcare stock](#) as January comes to an end.

How has this company performed recently?

Investors can expect to see this company's fourth-quarter and full-year 2021 results in late March. It released its third-quarter 2021 earnings on November 15. Cardiol's lead product — CardiolRx — is an oral cannabidiol formulation. Cardiol's total current assets have climbed to \$30.9 million at the end of Q3 2021 — up from \$14.9 million as of September 31, 2020.

The FDA recently gave Cardiol clearance to move forward with its Phase II multi-centre, randomized controlled trial of CardiolRx among 100 patients with acute myocarditis (AM). This trial will include patients in Europe and the United States.

Acute myocarditis does not have a widely effective and uniform treatment. Cardiol's leadership has hailed the anti-inflammatory and cardioprotective properties of CBD in models of cardiovascular disease. Of course, this research is still in its very early stages. The utility of CBD as a legitimate medicine is a matter of some debate. Cardiol's ongoing trials may provide some much-needed clarity on this point.

Myocarditis is a disease that affects roughly 200,000 people in the United States and Canada. The development of a proven new therapy would put Cardiol in a terrific position to fill the void for treatment in the year ahead.

Should you buy Cardiol stock today?

Cardiol is on pace for strong revenue growth going forward. This should spur investors to take a hard look at this healthcare stock as we move into February. Moreover, it boasts an excellent balance sheet.

This company is projecting multi-million-dollar revenues by 2022. Shares of this healthcare stock are trading in favourable value territory compared to its industry peers. Investors should remember that this clinical-stage company offers significant risk. That said, it has [nice potential](#), as it seeks to make a breakthrough treating a disease that thus far has puzzled the medical community. Moreover, it will provide a big test for the viability of CBD in this sphere.

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