



3 Sports Betting Stocks to “Bucket a Fortune”

Description

Sports betting has been hitting Canada hard, with the guidelines for single-day sports betting hitting Ontario on April 4. The deadline created a wave of partnerships announced between major sports teams and sports betting providers. And with Vixio Gambling Compliance estimating that Ontario's sports betting is set to generate \$1.86 billion by 2026, it's a huge move. But which stock is best?

As one analyst stated, choosing the right one could allow Canadians to “bucket a fortune” from this new line of investment. Today, we'll take a look at three recent deals and see which one Motley Fool investors want to put their money on.

BCE

Telecommunications giant **BCE** ([TSX:BCE](#))([NYSE:BCE](#)) was one of the first companies to sign a deal to enhance its sports betting. The media giant announced it would [enhance](#) its TSN sports network by signing a multi-year deal with FanDuel Group. This would allow for more betting-focused content to be produced.

Described as the “first of its kind,” the deal will provide new opportunities for TSN's “expansive portfolio of live sports properties,” said TSN senior vice-president Stewart Johnston. Shares rose slightly after the announcement, and shares are up 5% from the news.

Rogers

Of course, **Rogers Communications** ([TSX:RCI.B](#))([NYSE:RCI](#)) wasn't far behind either. It took a few days, but on April 7, Rogers announced a 10-year partnership between the [Rogers-owned](#) Toronto Blue Jays and Score Media and Gaming. The company is now a subsidiary of **Penn National Gaming** after a US\$2 billion deal last August.

Score Media will be the Blue Jays exclusive gaming partner over the next decade — a time that could see other provinces join Ontario in sports betting as well. Not only will Score receive sports betting,

physical and online casinos, and fantasy sports, but it will also build a branded sports bar at the Rogers centre and “co-branding elements.” Shares of Rogers remained fairly stagnant at the news.

PointsBet Canada

While **PointsBet Holdings** ([ASX:PBH](#)) is an Australian company, it has an official presence in Canada under PointsBet Canada. That presence is now likely to be huge, with Maple Leaf Sports & Entertainment (MLSE) announcing a multi-year deal with the company. This would bring Toronto Maple Leafs, Toronto Marlies, Toronto Raptors, Toronto Argonauts, and Toronto FC all under its jurisdiction.

The enormous deal was announced on April 11 and provides sports better enthusiasts with a massive opportunity. That opportunity is the ability to bet through one provider all year round. No matter the season, the MLSE will be able to offer a way to bet on their games.

While the amount of time wasn’t detailed, the deal includes marketing in and out of stadiums from rink boards to highways. Shares of PointsBet Holdings were down 2% on Monday at the time of writing.

Bottom line

When it comes to investing in Ontario’s sports betting, you have to think of what you believe will be most beneficial for the province. But if I’m choosing just one today, it’s going to be the PointsBet Canada deal.

BCE seems to be merely thinking about hosting information surrounding sports betting but hasn’t made major moves quite yet. Meanwhile, the Blue Jays deal looks really good, but it only involves one team as of writing. Meanwhile, PointsBet Canada offering gambling enthusiasts a wide array of sports all year round is certainly a beneficial bucket to seek your fortune.

CATEGORY

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3. NYSE:RCI (Rogers Communications Inc.)
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