

Tilray Inc

16:19 10 Jun 2019

Buds & Duds: Cannabis stocks start the week with gusto, as Tilray shares soar

Cannabis stocks saw a bright start to the week, with broad-based gains across North American markets.

The North American Marijuana Index, which tracks the top cannabis stocks in the US and Canada, was up 1.3% to 250.7 points by Monday's close. The Horizons Marijuana Life Sciences Index ETF was up 2.5% to C\$19.41. The OTCQX Cannabis Index was down 1.7% at 771.4 points.

Buds

Tilray Inc (NASDAQ:TLRY) shares soared Monday, up 12.1% at US\$43.51 in New York on news that it plans to acquire its largest stockholder.

The cannabis cultivation company signed a non-binding letter of intent with Privateer Holdings Inc, the equity fund created by PayPal Holdings Inc (NASDAQ:PYPL) founder Peter Thiel, to sell its 77% stake in the company over the next two years.

"We appreciate the long-term confidence that Privateer has in the Tilray business and we look forward to having their investors as part of our stockholder base," said Tilray's CFO Mark Castaneda. "We believe this transaction will give Tilray greater control and operating flexibility, while allowing us to effectively manage our public float."

READ: Tilray's stock pops on deal to acquire Peter Thiel-founded parent company

Other gainers Monday included Harvest One Cannabis Inc (CVE:HVT) (OTCMKTS:HRVOF), which was up 1.4% at C\$0.73 and up 2.7% at US\$0.56.

Last week, the firm announced that its wholly-owned subsidiary Satipharm Ltd will distribute its proprietary Satipharm CBD Gelpell capsule in the UK and Ireland.

Harvest One, based in Vancouver, British Columbia, will distribute the 10 milligram CBD capsule through Holland & Barrett, Europe's largest retailer of nutritional supplements and wellness products.

Also on the rise Monday was Cronos Group Inc (NASDAQ:CRON) (TSE:CRON), which was up 8.9% at US\$17.36 in New York, up 9.1% at C\$23.05.

The firm didn't release any news, but last week earned a rare double upgrade from analysts at Bank of America Merrill Lynch. Analyst Christopher Carey upgraded the cannabis company to Buy from Underperform and boosted his price target to \$20 from \$13.

Duds

On Monday, shares of US multi-state cannabis operator Cresco Labs Inc (OTCMKTS:CRLBF) (CSE:CL) were on the decline, down 6.1% at C\$12.72 in Toronto, off 6% at US\$9.60 in New York on no news.

Price: 7.46

Market Cap: \$931.47 m

1 Year Share Price Graph



August 2019 February 2020 August 2021

Share Information

Code: TLRY

Listing: NASDAQ

52 week	High	Low
	46.21	2.43

Sector: Cannabis

Website: www.tilray.com

Company Synopsis:

Tilray Inc is a vertically-integrated and federally-licensed cannabis cultivator, processor and distributor based in British Columbia.

action@proactiveinvestors.com

The firm is currently undergoing expansion, with eyes on Illinois, after the state recently approved cannabis for recreational adult use, set to go into law in 2020.

Other laggards Monday included Green Growth Brands (CSE:GGB), down 2.4% at C\$3.30.

The firm recently said it is aiming to enter the Florida market, with its medical cannabis operations, with a US\$55 million acquisition of Spring Oaks Greenhouses. Spring Oaks holds a medical marijuana dispensary license and operates as a medical marijuana treatment center.

Contact Katie Lewis at katie@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.