

Green Organic Dutchman Holdings Ltd.

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Buds & Duds: Cannabis stocks rise; investors closely watching MedMen's rebound

Cannabis indices perked up on Thursday after a week of losses.

The North American Marijuana Index, which tracks the top cannabis stocks in the US and Canada, was 1% higher at 111.8 points. Elsewhere, the Horizons Marijuana Life Sciences Index ETF jumped 2.9% at C\$8.95, while the OTCQX Cannabis index gained 1.7% to 415.4 points.

Buds

The Green Organic Dutchman Holdings Ltd (TSE:TGOD) (OTCMKTS:TGODF) has officially closed its previously announced C\$27.6 million bought deal financing, sending shares 4.3% higher in Canada and 4.7% higher over the counter.

The Ontario-based cannabis company said it intends to use the proceeds to complete the construction of its processing facility in Ancaster, Ontario and for general corporate purposes.

Shares of TGOD traded at US\$0.56 and C\$0.73 on Thursday morning.

Embattled retailer MedMen Enterprises Inc (CSE:MMEN) (OTCMKTS:MMNFF) also saw a nearly 20% rise on Thursday, trading at C\$0.86 and US\$0.66 in morning trading.

After announcing dramatic cost-cutting measures last week, including laying off a huge portion of its staff, the cannabis company's stock has rallied almost 90% higher.

But what may be a sign of turnaround for the California-based company could also indicate the dreaded dead cat bounce phenomenon - a small, short-lived recovery before prices continue to fall. One thing is for sure, investors will be watching the stock closely throughout the rest of 2019.

Duds

Most of the big-name stocks were in the green on Thursday, but there were a few companies which weren't sharing the luck of their peers.

US dispensary operator MariMed Inc (OTCMKTS:MRMD) was down 4.2% at US\$0.47, as was Vireo Health International Inc (CSE:VREO) (OTCMKTS:VREOF), which fell 2.7% over the counter at US\$0.83 and 3.6% in Canada at C\$1.07. Also in the red was Cresco Labs Inc (CSE:CL), which lost 2.6% in Canada at C\$7.50 and 2.8% over the counter at US\$5.71 on no new news.

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Price: 0.36

Market Cap: \$173.99 m

1 Year Share Price Graph



Share Information

Code: TGOD

Listing: TSX

52 week High Low
0.65 0.21

Sector: Cannabis

Website: tgod.ca

Company Synopsis:

The Green Organic Dutchman produces Farm Grown, Pharma Grade Organic Cannabis. The Company grows high quality, organic medical cannabis with sustainable, all natural principles. TGOD's products are laboratory tested to ensure patients have access to a standardized, safe and consistent product.

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