

Zynerba Pharmaceuticals

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Zynerba Pharmaceuticals stock soars amid slew of positive drivers

Zynerba Pharmaceuticals Inc (NASDAQ:ZYNE) stock rocketed Tuesday amid a slew of positive drivers showing institutional investors were buying shares of the neuropsychiatric pharmaceutical company.

The stock also popped after CNBC's Jim Cramer shared his outlook for the year ahead in the budding cannabis industry saying he expected "marijuana-adjacent" biotechnology companies to start getting more credit from investors for their cannabis-influenced businesses.

Zynerba's stock climbed 25.2% to close at \$4.81 Tuesday and continued the ascent Wednesday, adding another 4.8% to \$5.04 in pre-market action.

READ: Zynerba on track to report cannabidiol gel treatment results for Fragile X childhood disorder

"These are not pot companies. They are drug companies focused on developing artificial cannabinoids that mimic what cannabis does to your body," Cramer explained.

"As we get more and more data showing the efficacy of medicinal marijuana, I think more investors will embrace actual medicines that do the same thing as marijuana, but they do it more reliably," added Cramer.

Like GW Pharmaceuticals PLC (NASDAQ:GWPH), which develops cannabis-plant-derived treatments for diseases including epilepsy, Zynerba Pharmaceutical's principal line of business are cannabinoid treatments delivered via the skin to treat neurological and psychiatric disorders.

Positive data expected

Zynerba is on track to report top-line results from tests of its cannabidiol gel treatment for children and adolescents with Fragile X Syndrome.

The Devon, Pennsylvania-based company said in a release earlier this week that it expects the results in the second half of 2019. Fragile X is a genetic condition that leads to learning disabilities and attention deficit disorder.

"This is an incredibly exciting year for Zynerba and our stakeholders, with important clinical milestones across our pipeline," William C Roberts, vice president of investor relations at Zynerba Pharmaceuticals told Proactive Investors. "We expect to deliver data from our pivotal trial of ZYN002 in children and teens with Fragile X in the second half of this year, and data from our Phase 2 study in developmental and epileptic encephalopathies in the third quarter."

The company will also initiate new Phase 2 studies in Autism Spectrum Disorder and 22q11.2 Deletion Syndrome with ZYN002 in the first half of 2019.

"We have a deep clinical pipeline offering a potential multi-billion dollar market opportunity, our balance sheet is clean, and our cash runway should take us beyond our key clinical milestones and into the second half of 2020," said Roberts.

Price: 6.38

Market Cap: \$148 m

1 Year Share Price Graph



November 2018 May 2019 November 2019

Share Information

Code: ZYNE

Listing: NASDAQ

| | | |
|----------------|-------------|------------|
| 52 week | High | Low |
| | 16.46 | 2.82 |

Sector: Pharma & Biotech

Website: zynerba.com

Company Synopsis:

At Zynerba Pharmaceuticals, our team is dedicated to developing next-generation transdermally-delivered cannabinoid therapeutics for patients affected by rare and near-rare neuropsychiatric conditions. Often, these diseases have few, if any, treatment options and can leave patients and their families feeling helpless and alone.

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Investors buying into stock

Meanwhile, a Securities and Exchange Commission filing showed that Genesis Capital Advisors LLC had ownership of a block of 797,477 shares of Zynerba Pharmaceuticals.

Four out of five analysts covering Zynerba have a Buy rating, reports Benzinga. "The stock has the most potential upside of all, with the average target price of \$18.40 representing 385% upside," it added

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