

GW Pharmaceuticals plc

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Buds & Duds: Cannabis stocks sputter to open the week but GW Pharmaceutical rises on Buy rating

Cannabis stocks on Monday continued on their downward trend.

The North American Marijuana Index, which tracks the top cannabis stocks in the US and Canada, fell 2% to 136.54 points. Elsewhere, the Horizons Marijuana Life Sciences Index ETF lost 1.5% to C\$10.44, while the OTCQX Cannabis Index sank 2.1% to 497 points.

Buds

Despite trouble for the sector, a few marijuana stocks managed to sneak into positive territory.

GW Pharmaceuticals plc (NASDAQ:GWPH) shares increased after analysts at Needham & Co initiated coverage of the stock with a Buy rating and a \$200 price target.

Shares climbed almost 3% to US\$121.49.

MariMed Inc (OTCMKTS:MRMD) announced the acquisition of two of its cannabis-licensed clients in Illinois, KPG Anna and KPG Harrisburg.

Traders liked the consolidation, sending shares 5.4% higher to US\$0.78.

Meanwhile, Tilray Inc (NASDAQ:TLRY) rose 1.1% to \$21.60; ICC International Cannabis Corp (CSE:WRLD.U) (OTCMKTS:WLDCF) jumped 14% to C\$0.04 in Toronto and 12% to US0.04 in New York; and 1933 Industries Inc increased 1.4% to US\$0.20 on OTC Markets.

Duds

Among those driving the industry down, General Cannabis Corp (OTCMKTS:CANN) lost 8.3% to trade at US\$0.58.

Terra Tech Corp (OTCMKTS:TRTC) fell 7.1% to US\$0.26, while Origin House (CSE:OH) (OTCMKTS:ORHOF) dropped nearly 8% to C\$6.35 on the CSE and nearly 7% to US\$4.84 on OTC Markets.

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Share Information

Code: GWP

Listing: NASDAQ

Sector: Cannabis

Website: www.gwpharm.com

Company Synopsis:

GW Pharmaceuticals was founded in 1998 and listed on AIM, a market of the London Stock Exchange, in June 2001. GW is licensed by the UK Home Office to work with a range of controlled drugs for medical research purposes.

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