

Avicanna Inc.

11:30 05 Dec 2019

Buds & Duds: Cannabis stocks hold steady; Avicanna, Heritage up on quiet news day

Cannabis stocks held steady on a quiet day for the sector across North American markets.

The North American Marijuana Index, which tracks the top cannabis stocks in the US and Canada, lost 0.6% at 109.5 points. Elsewhere, the Horizons Marijuana Life Sciences Index ETF dropped 1% at C\$8.92, while the OTCQX Cannabis Index gained 0.2% at 430.1 points.

Buds

Avicanna Inc (TSE:AVCN) found its shares up 6% in Toronto at C\$1.59 on news that it is now eligible to list on the OTCQX Best Market.

"With our common stock listed in the U.S. now DTC eligible, a greater number of brokerages and trading platforms will be able to manage trades in our shares," Setu Purohit, Avicanna's president told shareholders in a statement. "This increased accessibility for investors is expected to improve the liquidity of our shares, which will also help to attract more investors that are following the exciting momentum we are building in our business as we execute on our commercialization strategy."

Heritage Cannabis Holdings Corp (CSE:CANN) (OTCMKTS:HERTF) shares also headed north on the OTC markets in the US after announcing yesterday that its subsidiary Endocanna Health is launching a new DNA test kit to help match cannabis strains with a person's unique genetic profile.

Heritage stock was up 2.3% over the counter at US\$0.19.

Duds

With little news, some companies were trading in the red on Thursday morning.

Hexo Corp (TSE:HEXO) (NYSE:HEXO) lost 4.6% to sit at C\$2.69 in Toronto and fell 3.5% in New York to stand at US\$2.06. Investors will be eagerly awaiting the pot company's first quarter 2020 financials that will be released before the bell on Monday December 16.

Also falling was major producer Tilray Inc (NASDAQ:TLRY), which dropped nearly 1% at US\$18.56 in New York. This week the company appointed former Mattel and General Motors executive Katy Dickson to lead its subsidiary Manitoba Harvest, a major hemp food company.

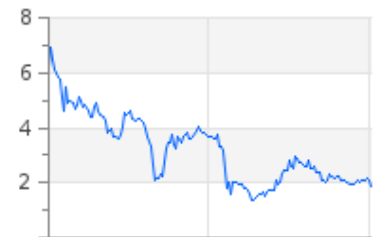
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Price: 1.85

Market Cap: \$42.77 m

1 Year Share Price Graph



July 2019 November 2019 February 2020

Share Information

Code: AVCN

Listing: TSX

52 week	High	Low
	7.4	1.23

Sector: Cannabis

Website: avicanna.com

Company Synopsis:

Avicanna aims to establish itself as a leader in the global medical cannabis industry through its product discovery and development processes, intellectual property portfolio, strategic relationships, and cultivation infrastructure.

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