

FSD Pharma

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Buds & Duds: Cannabis sector remains flattish; FSD makes gains on Nasdaq uplisting news

Cannabis stocks were relatively quiet Monday, as the sector remained largely unchanged.

The North American Marijuana Index, which tracks the top cannabis stocks in the US and Canada, was 0.3% higher at 116 points. Elsewhere, the Horizons Marijuana Life Sciences Index ETF was down 0.2% at C\$9.34, while the OTCQX Cannabis index gained 0.1% to 435.2 points.

Buds

FSD Pharma Inc (CSE:HUGE) (OTCMKTS:FSDDF) was one of the day's biggest gainers after it received approval to have its Class B subordinate voting shares listed on Nasdaq.

The company said it expects to trade on the New York-based exchange in the "near future."

Shares of FSD jumped 17% to C\$6.80 on the CSE and nearly 15% to US\$5.20 on OTC Markets.

Trulieve Cannabis Corp shares rose after the company announced the opening of its 41st Florida dispensary storefront.

The milestone makes Trulieve the first cannabis licensee in Florida to surpass 40 locations.

With 41 stores in tow, the company's share price increased 2.8% to US\$12.43.

Duds

HEXO Corp (TSE:HEXO) (NYSE:HEXO) dropped after the company revealed a fiscal first-quarter loss of C\$62.4 million, nearly five times wider than its \$12.8 million loss a year earlier.

The cannabis producer noted that those results included \$3.7 million in restructuring costs.

HEXO stock dropped 4.1% to C\$2.83 on Bay Street and 3.6% to US\$2.16 on Wall Street.

Other cannabis companies struggling to get going were Aurora Cannabis Inc (TSE:ACB) (NYSE:ACB), which lost 2.6% to C\$3.38 on the TSX and 1.9% to US\$2.58 on the NYSE, and Canopy Growth Corporation, which dipped nearly 1% to C\$27.02 on the TSX and 0.6% to US\$20.56 on the NYSE.

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Price: 2.77

Market Cap: \$53.08 m

1 Year Share Price Graph



December 2019 June 2020 November 20

Share Information

Code: HUGE

Listing: CSE

52 week	High	Low
	15.1	1.7

Sector: Pharma & Biotech

Website: fsdpharma.com

Company Synopsis:

FSD Pharma Inc. is a publicly-traded holding company, since May 2018. FSD Pharma BioSciences, Inc., a wholly-owned subsidiary, is a specialty biotech pharmaceutical R&D company focused on developing over time multiple applications of its lead compound, ultramicrosized-palmitoylethanolamide ("FSD201"), by down-regulating the cytokines to effectuate an anti-inflammatory response.

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