

FSD Pharma

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Buds & Duds: Cannabis stocks start the year quietly, FSD gains on new executive appointments

Cannabis stocks started the first trading day of the year in the red across major North American markets.

The North American Marijuana Index, which tracks the top cannabis stocks in the US and Canada, fell 0.8% at 118.4 points. Elsewhere, the Horizons Marijuana Life Sciences Index ETF lost 1.4% at C\$8.63, while the OTCQX Cannabis index retreated 1.1% to 461.2 points.

Buds

A few small cap stocks found themselves in the green to kick off the new year.

After announcing new executive appointments, FSD Pharma Inc (CSE:HUGE) (OTCMKTS:FSDDF), traded higher on Thursday morning in Canada.

In a statement, the company said it tapped Donal Carroll, as chief financial officer and Dr Sandra Lottes, as vice president and head of clinical research of the BioSciences division, at FSD Pharma. It also appointed Shahzad Shah as the company's chief operating officer.

FSD Pharma stock rose 1.5% on the Canadian Securities Exchange to reach \$7.22 by midmorning.

Also ticking higher was Westleaf Inc (CVE:WL) (OTCMKTS:WSLFF), which rose 2.5% in Toronto at C\$0.20 after announcing quarterly results that saw the company reducing its net loss to C\$500,000 and boosting revenues to C\$4.4 million.

Westleaf shares were up slightly over the counter, inching 0.3% higher at US\$0.16.

California-focused TransCanna Holdings Inc (CSE:TCAN) jumped over 11% at C\$1.32. The cannabis operator is building the Daly project, a 196,000 square foot cannabis cultivation, manufacturing and distribution facility in Modesto, California.

Duds

US multistate operator Harvest Health & Recreation Inc (CSE:HARV) (OTCMKTS:HRVSF) told investors on Thursday that it had agreed to acquire a 32,000 square foot cultivation facility in Cheyenne, Nevada, from MJardin Group for US\$35 million.

The news sent shares of Harvest down 5.3% in Canada and 4.8% over the counter to trade at C\$3.93 and US\$3.02 respectively.

Consumer packaged goods company SLANG Worldwide Inc (CSE:SLNG) (OTCMKTS:SLGWF) also found itself in the red, down 8.4% in Canada and 4.3% over the counter at C\$0.44 and US\$0.34 respectively on no new news.

Price: 5.3

Market Cap: \$42.71 m

1 Year Share Price Graph



March 2019 September 2019 March 2020

Share Information

Code: HUGE

Listing: CSE

52 week	High	Low
	63.315	3.51

Sector: Cannabis

Website: fsdpharma.com

Company Synopsis:

FSD Pharma is a publicly traded company on the Canadian Securities Exchange under the symbol HUGE. The Company, through its wholly-owned subsidiary FV Pharma Inc. , holds an ACMPR license to cultivate cannabis under the Access to Cannabis for Medical Purposes Regulations (ACMPR).

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