

Pot Stocks, ETFs, Top News And Data From The Cannabis Industry This Week

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Big news on the international plane this week, with Mexico's Supreme Court ruling an [absolute ban on the adult use of cannabis is unconstitutional](#) and the [UK allowing doctors to legally prescribe cannabis products](#) for a number of conditions like epilepsy, MS and chemotherapy-induced nausea.

"It's important to understand that Mexico didn't legalize cannabis," Leafly editor Ben Adlin told Benzinga. "Mexico's Supreme Court essentially struck down prohibition with these rulings, but the court can't actually replace those criminal laws with new ones. So for now, laws barring cannabis are still on the books, they're just unenforceable."

“The thing to watch at this point is how Mexico’s Congress responds. Lawmakers have 90 days to change the country’s drug laws to conform with the court’s rulings, and it’s not yet clear what action they’ll take. They could use this as an opportunity to legalize more broadly—allowing, say, regulated sales and commercial cultivation—or they could set up a more restrictive system like we currently have in Vermont or Washington, DC, where possession and homegrown are legal, but commercial activity is not.”

To get a financial perspective, we decided to reach out to Matthew Nordgren, CEO of ARCADIAN Fund.

“We have been exploring Mexico for over two years now through longstanding relationships and feel that the market has a tremendous amount of upside in the very near future,” he said. “They will announce license holders early next year and probably have six months of import/export business but have plans to cultivate and manufacture their own product locally shortly thereafter.”

In other news, **GW Pharmaceuticals PLC- ADR** **GWPH** 1.05%’s Epidiolex is now available to U.S. residents in all 50 states, **Aphria Inc** **APHA** 1.99% started trading on the NYSE, and **Curaleaf** debut on the CSE with a valuation around \$4 billion.

“Little by little, the federal government - including key regulatory agencies - are recognizing the enormous benefits that the cannabis plant has to offer. The availability of Epidiolex to residents in all 50 states is a positive and monumental first step towards ensuring that our citizens are provided all of the medical options that are available to them and their loved ones,” Scott Mandell, President of [Cannabistry Labs](#) told us. Debra Borchard, CEO of Green Market Report said “The market is continuing to see the maturity of the cannabis industry... Another positive sign for the industry was [the removal of India Globalization Capital, Inc.](#) NYSEIGC from the NYSE. Companies that only claim to be cannabis companies like IGC hurt investors and the industry alike.”

Marijuana Indexes & ETFs

The **United States Marijuana Index**, which tracks most of the largest marijuana stocks in the U.S., gained 26.8 percent in just one week, while the **North American Marijuana Index**, which also includes Canadian stocks, spiked up 12.7 percent.

Over the last five trading days, the **Horizons Marijuana Life Sciences Index ETF HMLSF 2.06%** (TSE:HMMJ) slipped 0.2 percent, while the **ETFMG Alternative Harvest ETF MJ 1.53%** surged 0.2 percent. The **SPDR S&P 500 ETF Trust SPY 0.57%** closed the week up 2.3 percent.

Stock Moves

Here are some of the top marijuana stocks (market cap above \$100 million) in U.S. exchanges and how they performed over the last five trading days:

- **22nd Century Group Inc XXII 6.02%:** up 5.8 percent
- **Aphria Inc APHA 1.99%:** up almost 1 percent on its Friday NYSE debut
- **Aurora Cannabis Inc ACB 4.23%:** down 1.6 percent
- **CannTrust Holdings Inc CNTTF 0.95%:** down 8.6 percent
- **Canopy Growth Corp CGC 0.19%:** down 4.5 percent
- **Cronos Group Inc. CRON 4.68%:** up 2.2 percent
- **Green Organic Dutchman Holdings Ltd TGODF 20.79%:** up 1.4 percent
- **Green Thumb Industries Inc GTBIF 7.41%:** down 4.1 percent
- **GW Pharmaceuticals PLC- ADR GWPH 1.05%:** up 7.3 percent
- **Hexo Corp HYYDF 1.72%:** up 8.5 percent
- **iAnthus Capital Holdings Inc ITHUF 5.09%:** up 6.2 percent
- **Medical Marijuana Inc MJNA 2.5%:** down 0.2 percent
- **MedMen Enterprises Inc. MMNFF 7.91%:** up 27 percent
- **Scotts Miracle-Gro Co SMG 1.46%:** up 5.2 percent
- **THC Biomed Intl Ltd THCBF 0.07%:** down 11.3 percent
- **Tilray Inc TLRY 0.52%:** down 9.1 percent
- **Zynerba Pharmaceuticals Inc ZYNE 2.25%:** down 3.4 percent

In Other News

CPA and financial advisory services firm **MGO** and cannabis financial advisory services firm **ELLO** announced an official alliance that entails an exclusive collaborative professional services offering across their rapidly growing cannabis practices in the U.S. and Canada.

“With the massive growth and major ‘milestones’ being achieved in the industry, it is important for cannabis companies to have access to a robust suite of professional services that addresses the specific needs, obstacles and opportunities that they

face,” Evan Eneman, CEO of Ello and MGO/ELLO National Cannabis Practice Leader, told Benzinga. “This alliance sets us apart as a professional services firm in that we can deliver specifically tailored solutions and scaled services that allows our clients to be agile and dynamic which is frankly critical for success and growth in this rapidly moving complex environment.”

Eneman was a co-founder and former managing partner at cannabis focused VC fund Casa Verde Capital.

Benzinga recently reported on **Verano Holdings** receiving [financing of \\$120 million](#). Andy De Francesco is chairman and CIO of SOL Global Investments, a firm that put in most of the money in the latest round.

“We have reviewed and entertained more than 100 US opportunities in the past 4 to 6 months and a few are very good and we are investing,” he explained. “But I can say without hesitation the team George and Sam have assembled are the rock stars plain and simple. They understand every piece of vertical integration in this business. They execute faster and smarter BUT with massive conscience for the bottom line...If this was basketball, these guys would be the 1990’s Chicago Bulls.”

Helix TCS Inc [HLIX 8.33%](#)’s technology subsidiary, BioTrackTHC, launched its latest integration with customer relationship management platform and loyalty provider, [springbig](#). The integration will enable BioTrack's 2,000+ customer locations to harness their dispensary point of sale data using the best-in-class loyalty tools provided by springbig, allowing them to optimize revenue growth by targeting customers based on best-selling products, purchasing trends and more.

"The data that businesses are collecting through their BioTrack dispensary point of sale software is the most essential asset for long-term success and sustained growth for both businesses and the industry at large," said Dr. Moe Afaneh, COO of BioTrackTHC. "It's crucial that we provide our customers with multiple ways to leverage that data and turn it into customer retention, loyalty, and increased sales."

Azuca, a the line of all-natural cannabis edibles and ingredients founded by Chef Ron Silver, announced the launch of its CBD division, with plans to offer hemp-derived

cannabidiol (CBD) simple syrup direct to consumers as well as to restaurants, bars and coffee shops through a wholesale model. To support growth of the CBD business, Azuca has expanded its ranks with the addition of two new team members. Cannabis industry veteran Jonathan Teeters joins as General Manager and Director of Business Development, with Barney Stacher joining as Executive Sales Director.

“Part of our global expansion strategy, the launch of Azuca’s CBD division is a reflection of our team’s unwavering dedication to delivering fast-acting, consistent and trustworthy products at scale,” said Kim Rael, Azuca CEO. “Our ultimate goal is to make the benefits of cannabis available to a broad, international audience in an approachable, delicious form that appeals to both the novice and experienced consumer. The addition of two passionate and savvy new professionals positions us for continued growth as we work towards setting the industry standard for consistency, precision and predictability in edibles.”

Documentary film “Mary Janes: The Women of Weed” was the latest to experience **Facebook Inc** [FB 0.92%](#)’s cannabis censorship. This is a film aimed at educating audiences about cannabis legalization and generating debate around the federal drug policy; yet, Facebook won’t allow the producers to promote with ads. Director Windy Borman said, “Facebook’s tricks are not new: legitimate content is censored while millions of fake accounts post ‘fake news’. The company states ‘advocacy and awareness campaigns are allowed’ but then blocks our ads when cannabis is legal in Canada and four US states are voting on cannabis this Election Day. That’s censorship pure and simple. Facebook should shut down real threats to democracy not punish filmmakers for following the rules.”

The **Hemp Biz Conference** is seeking experts in both hemp and business to speak at its inaugural B2B conference May 1 and 2 2019, in Denver, Colorado.

“We have spent two years reviewing the nascent hemp industry and have identified key issues within the current supply chain. We’re seeking the brightest minds to share insights from their business experiences in regulation, agriculture, processing, manufacturing (including CBD, functional foods, fiber and fuel), education and new consumer acquisition,” said the organizers.

Jane Technologies, a retail tech company that created a cannabis-focused ecommerce marketplace, completed a successful Series A funding round of \$6 million through private investors. This comes after the rapid growth and expansion of their marketplace to nearly 500 dispensary partners across 19 states and US territories, in just over a year. The funding will help Jane continue to bring dispensaries both the latest technological advances and data analytics, while providing consumers a smarter, optimized shopping experience.

“This funding will enable us to continue supporting the growth of our dispensary partners in this booming, competitive landscape,” said Jane CEO and Co-founder Socrates Rosenfeld. “Our model supports dispensaries in increasing online and in-store traffic, improving customer service, and ultimately increasing sales. We remain committed to transforming e-commerce for this industry and providing consumers with the ability to shop for their cannabis in the same manner as they shop for everything else in this world.”

CannaTech Sydney took place this week. Jeff Kiehn, CEO of 365 Cannabis, a seed-to-sale tracking software fully integrated with Microsoft Dynamics ERP technology, told Benzinga Sydney-based Solaris Nutraceuticals will utilize 365 Cannabis for its greenhouse operations when it launches in 2019.

Solaris Nutraceuticals plans to build the largest medicinal cannabis greenhouse in the Southern Hemisphere, approximately 1.2 million square-feet. According to New Frontier Data, the Oceania cannabis market, both legal and illicit, is estimated at \$5 billion.

Healthier Choices Management Corp. **HCMC** announced it has been issued three U.S. Patents related to its Q-Cup technology. This is a significant milestone for HCMC and represents their continued commitment to the growth of shareholder value.

Jeffrey E. Holman, CEO Healthier Choices Management Company said, "The timing was extremely fortuitous as our partners in Las Vegas will be hosting their launch event on Nov. 4, 2018, for hundreds of the most significant players in the Nevada Cannabis market. They've rented an entire 140 room hotel for the event and will be showcasing our technology with the launch of their new Highland Brothers brand.”

Nexien Biopharma Inc. [NXEN 4.08%](#) announced it acquired New Jersey-based CRx Bio Holdings. The combined companies will formulate FDA approved cannabinoid therapies with the objective of enhancing the bioavailability, pharmacokinetics, and pharmacodynamics of cannabinoids.

Alex Wasyl, CEO Nexien Biopharma told us that “The acquisition...is a major step in developing FDA approved cannabinoid therapeutics and optimized delivery system platforms. As a serial life sciences entrepreneur, I founded CRx with this vision, based on my 10 years of research in cannabinoid and related sciences, with the goal of creating real pharmaceutical medicines.”

Lifestyle cannabis company **WeekendUnlimited Inc.** (CSE: YOLO) entered into an arms-length binding letter of intent to acquire the Jamaican cannabis company, R&D Pharma, one of three approved Tier-3 cultivators in the country. The acquisition also includes a 49 percent stake in one of the other two Tier-3 license holders in Jamaica. “By adding R&D to our brand portfolio, we secure a highly coveted asset for cultivation in a low cost, high-quality environment like Jamaica, which has international appeal in the cannabis space, with unparalleled lifestyle applications. This acquisition in Jamaica represents a significant step for Weekend Unlimited as it implements its strategy to be a top tier integrated cannabis company,” said Weekend Unlimited President and CEO, Cody Corrubia.

Find out more about these news and others on MedMen, Cresco Labs, Sugarmade, Hydrofarm, Tiger Global, Casa Verde, the Wayland Group and Nevada cannabis sales with our friends at [Marijuana Money](#), who make a weekly video summary of the top financial and business news in the cannabis industry.

More From Benzinga's Cannabis Newsdesk

Over the week, Benzinga's also reported on:

Aurora's [rocky](#) NYSE debut.

[Danny Moses](#), a private investor and entrepreneur best known for his role as a trader navigating the global financial crisis as chronicled in Adam McKay's Oscar-winning movie "The Big Short," being named the third independent member of Merida Capital Partners' six-person investment committee.

[“The Biggest Lesson Cannabis Investors Can Learn From The Sell-Off In Stocks.”](#)

One cannabis stock that is [not in a downtrend](#).

Molson Coors Brewing Co [TAP 4.38%](#)’s intention to launch a [cannabis beverage](#) next year.

New Frontier Data’s take on [hemp investing](#), surge in [electricity usage](#) for cannabis cultivation.

Jeff Siegel’s picks among [small cannabis companies](#).

Check out these and more cannabis stories in our [Cannabis section](#).

Interesting Data

Cannabis media outlet [The Fresh Toast](#) surpassed High Times in terms of traffic for the first time ever, **Amazon.com, Inc.** [AMZN](#)’s Alexa data shows.

“Hard work pays off... The steady growth of our online audience shows there’s tremendous interest from mainstream readers in cannabis lifestyle and medical content. At the end of the day, everything is about our readers, and we are so grateful that so many people are turning to us for their cannabis information,” said founder and publisher JJ McKay.

A **Brightfield Group** survey of more than 5,000 CBD users around the country found that 24 percent have used it as a method to quit smoking. Quitters are often replacing cigarettes with either smokeable hemp or vaping: 41 percent of quitters have entirely replaced tobacco with hemp CBD entirely.

Jamie Schau, Senior Analyst at the Brightfield Group told Benzinga, “CBD lends itself extremely well to the needs of those who have been struggling to kick their tobacco habits and need a better option.

"Since it can be vaped or smoked, hemp CBD can substitute the physical need smokers feel to hold a cigarette (or vape, for that matter). Furthermore, CBD is known for curbing anxiety, nausea and other maladies smokers turn to cigarettes for – but isn’t known to be addictive, while nicotine is. It doesn’t give users a high, so it is more approachable by those who haven’t used cannabis before or are concerned its effects will have negative repercussions in their work/school/home environments. CBD allows for a gentle transition away from tobacco, and as the tidal wave of hemp CBD use grows, smokers are taking notice.”

Events Calendar

Nov. 3: **The Green Solution** will celebrate the grand opening of its 16th location in Colorado, with vendor pop-ups and product specials. The new location is located at 3318 S. Federal Blvd. in Sheridan, Colo. Founded in 2010, The Green Solution was one of Colorado's first dispensaries and now offers more than 50 strains of cannabis, as well as a variety of concentrates, edibles and related cannabis products.

Nov. 8: Doctors in Baltimore can enhance their knowledge about medical cannabis treatment, and how it affects the 35,000-and-growing Maryland MMJ patients, at the inaugural **Maryland Medical Cannabis Forum** (MMCF).

"As more and more states legalize medical cannabis, it is important to move the narrative from legalization to legitimization," said Stephen Gardner, CMO of **Tikun Olam**, one of MMCF's sponsors. "One clear way to do this is through education and presenting clinical trials and studies, like the ones Tikun Olam has done in Israel. Due to the favorable regulatory environment in Israel, we are able to partner with leading hospitals and universities in our quest to better understand this plant. We hope forums like these better equip doctors to make informed decisions."

Nov. 9: Benzinga is hosting the **Benzinga Michigan Cannabis Business Roundtable** in Detroit. [Join us](#) along an all-star group of investors and operators as we seek to accelerate the growth of the cannabis industry in Michigan. This will be the first event focused on the cannabis space after the all-important Nov. 6 cannabis legalization vote.

Nov. 26: Dustin Brandon Is bringing together over 35 farms for an Oregon event that celebrates "Croptober." Oregon's top farm's can network and meet with representatives from over 180 Portland registered dispensaries and some of Oregon's best oil processors.

Dec. 10–12: Five years after the approval of the first comprehensive cannabis regulation law in the world, Monitor Cannabis Uruguay and the School of Social Science of Universidad de la República are convening an academic discussion on the various aspects that arise from the implementation and results of a law of this kind. With this congress, Monitor Cannabis Uruguay intends to improve the flow of evidence-based information on cannabis regulation policy, as well as to disseminate and facilitate scientific research linked to cannabis in Uruguay, the region and the

world. The congress will be held at the School of Social Science of Universidad de la República.