

Forget Bitcoin, Cannabis is the Place to Go

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WHAT YOU SHOULD KNOW

- Cannabis stocks are the “next huge growth area” and the plant has “staggering” possibilities for medical use. Its legalization in Canada has “blown through expectations.”
- A wealth manager rejects a suggestion that cannabis stocks would mirror the bitcoin frenzy, which saw asset prices spike to the highs of over \$19,000 and crash to trade at around \$3,940 currently , stating that cannabis is a physical product with defined benefits.



Edible marijuana infused products by Dixie are displayed at the Cannabis World Congress Conference on June 16, 2017 in New York City.
Spencer Platt | Getty Images

Cannabis stocks are the “next huge growth area” and the plant has “staggering” possibilities for medical use, according to one advisor to wealthy families.

“If you want to be in something that’s very growthy, and actually legitimate as it is legalized and controlled properly, I think this is the place to go,” Carol Pepper of Pepper International told CNBC’s “Squawk Box Europe” on Friday.

The New York Stock Exchange and Nasdaq both listed cannabis companies in 2018 when [Canopy Growth](#) and the [Cronos Group](#) went public on the indexes. Both firms are based in Canada, where recreational marijuana is now legal. Canopy Growth stock has risen more than 65 percent year-to-date, while over the same period Cronos has risen more than 115 percent.

Pepper said legalization in Canada had “blown through expectations” and the success had reached the point where firms based there were now exporting to Europe.

“The medical applications for cannabis are staggering. The research is being done and I really think this is next huge growth area,” she said, noting evidence of the drug’s efficacy in treatment of arthritis and epilepsy.

The wealth manager also rejected a suggestion that cannabis stocks would mirror the bitcoin frenzy, which saw asset prices spike to the highs of over \$19,000 and crash to trade at around \$3,940 currently , stating that cannabis is a physical product with defined benefits.

“I think it is a phenomenal plant that is going to a lot of good for the planet and I’m glad it is finally being legalized.”