

MMJ Group Holdings Ltd

14:30 12 Feb 2021

MMJ Group eyes significant gains on investments as benchmark ETF surges in January and February

MMJ Group Holdings Ltd (ASX:MMJ) stock has remained flat at 12 cents per share over the course of January 2021 compared to a 0.3% rise for the broader market as represented by the ASX 200.

However, the benchmark Alternative Harvest ETF has dramatically risen in January by about 33% from US\$14.35 to US\$18.97.

Thus far in February the ETF has moved up another 82% and closed at US\$34.6 on February 11.

MMJ is witnessing significant follow through on the buying action that now appears to have come "down cap" into many of its investee companies as well.

Harvest One and WeedMD have seen significant gains over the last several weeks.

New federal legalisation bill

Furthering the progress in the U.S., key U.S. Senate leaders from the Democratic party held a meeting with marijuana stakeholders on Friday, seeking input in creating a new federal legalisation bill.

The senators released a joint statement announcing the plan earlier this week that decried the failures of marijuana criminalisation and called for a federal policy change that prioritises repairing the harms of prohibition.

The senators did not go in-depth into the details of the forthcoming reform proposal, but one commitment from the start, according to attendees, is that the Senate bill will at a minimum de-schedule cannabis and seek to regulate it with a justice- and equity-focused approach.

Marijuana concentrates sales jump

According to MJBizdaily and Seattle-based data analytics firm Headset, sales of marijuana concentrates surged 40.5% last year in the adult-use states of California, Colorado, Nevada and Washington as well as the recreational and medical markets in Oregon as consumers become more comfortable with dabbing and associated technologies.

This bodes well for MMJ's portfolio names such as Embark Health which recently shipped their first batch of concentrates to the provincial buyer of cannabis in British Columbia with the company's Hank brand available across the province.

Price: 0.14

Market Cap: \$32.19 m

1 Year Share Price Graph



February 2020 August 2020 February 2021

Share Information

Code: MMJ

Listing: ASX

52 week High Low
0.21 0.062

Sector: Cannabis

Website: www.mmjgh.com.au

Company Synopsis:

MMJ Group Holdings Ltd (ASX:MMJ), formerly known as MMJ Phytotech Ltd, owns a portfolio of minority investments and aims to invest across the full range of emerging cannabis-related sectors. The company is listed on the Australian Securities Exchange.

action@proactiveinvestors.com.au

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

Proactive Investors Australia Pty Ltd ACN 132 787 654 (the Company, we or us) provides you with access to the content set out above, including any news, quotes, information, data, text, reports, ratings, opinions, images, photos, graphics, graphs, charts, animations and video (Content) and this website (the Site) on the terms set out in this disclaimer, together with all other terms and conditions, disclaimers and other notices displayed elsewhere on this Site.

It is important for you to know that:

- (a) none of the Content is, or is intended to be, general or personal advice
- (b) the principal purpose of the Content is to provide factual information only and to comment on news;
- (c) the Content does not contain or imply any recommendation or opinion intended to influence your financial decisions, including in respect of any particular security, portfolio of securities, transaction or investment strategy, and must not be relied upon by you as such;
- (d) in providing you with the Content, we have not considered your objectives, financial situation or needs; and
- (e) you should make your own enquiries and obtain your own independent advice prior to making any financial decisions.

The Content contains data (including but not limited to prices, statistics and calculated information) obtained from a variety of third party sources (Third Party Data). The Company does not make any representation or warranty that any of the Content, including the Third Party Data, will be reliable, accurate or complete. The Company disclaims all responsibility and liability arising in any way from any errors or omissions in the Content, including the Third Party Data, including any loss you may incur in connection with any action or decision made by you in reliance upon the Content or Third Party Data.

In certain circumstances the Company, its related bodies corporate, or their affiliates, may have received, or be entitled to receive, financial or other consideration in connection with providing information about certain entities on the Site, which may include the above Content.