



PAUL COHEN'S *Marijuana Hub*



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LOOKING AT 2015

- ▶ There are concerns when looking at the marijuana/cannabis industry during 2015.
- ▶ While the industry is expanding, the road is not clear or defined on many fronts.
- ▶ I do not see any singular event, other than a rescheduling of marijuana from Schedule 1 to 2 to turn around the marijuana stock market.
- ▶ In my view, it will take a major league home run to turn around the share prices of this industry. The days of the huge bull marijuana market appear to me to be long gone.
- ▶ Operating results will rule the day. Companies have to perform. Share prices reflect this reality.
- ▶ The Cohen Grassroots Marijuana Index is a continual process of adding and deleting companies. It has now grown to 275 companies. When completed we will advise our investors of its status. We are currently working on it.
- ▶ Our major concerns are: the SEC, raising cash, depositing cash in banks, legal and regulations issues, banks not accepting revenue deposits and interstate transportation issues of THC. Where does it end up?
- ▶ When the SEC stopped trading PHOT (Growlife) in April of 2014, that signaled the enormous selloff in the 2014 marijuana stock market.
- ▶ Should there be another major SEC action against a visible marijuana company, such an action alone could continue to derail the 2015 marijuana stock market. The SEC is understaffed. It is highly likely that they will act against more than one visible company. This bodes poorly for the marijuana stock market in 2015.