

Media Coverage



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Date: 5 October 2021
Publication: Kalkine Media
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5 ASX listed healthcare stocks to look at in October 2021

October 05, 2021 07:48 PM AEDT



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Highlights

- With the improvement visible in ageing demographics and supporting technology, the overall outlook for healthcare stocks seems optimistic for the long term.
- Healthcare shares can offer the fastest growth, the best value, as well as best momentum when invested wisely.
- Atomo Diagnostics, Cogstate, Cronos, Oventus Medical and Medibio are some ASX healthcare shares that have delivered significant returns in the last three months.

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Healthcare has always been an integral part of everyone's life. When an industry is so much in demand, it offers a huge opportunity for the market participants.

If invested wisely, healthcare shares could offer the fastest growth, the best value, as well as most momentum. Before investing in the healthcare stocks, market participants should always check for the growth prospects, financial strength, product pipeline as well as potential markets of the companies.

With this backdrop, this article will cover five [ASX-listed healthcare stocks](#) to look at in October 2021, which have delivered significant returns in the last three months.

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Let's have a closer look at the latest developments of Atomo Diagnostics, Cogstate, Cronos Australia, Oventus Medical and Medibio :-

Company name	Ticker	Share price	Market capitalisation	1 Month return	3 Month return
Atomo Diagnostics	AT1	AU\$0.340	AU\$193.32M	58.14%	70%
Cogstate	CGS	AU\$2.180	AU\$396.42M	34.57%	60.29%
Cronos Australia	CAU	AU\$0.175	AU\$21.88M	59.09%	59.09%
Oventus Medical	OVN	AU\$0.132	AU\$32.63M	32.50%	39.47%
Medibio	MEB	AU\$0.011	AU\$21.54M	46.67%	37.50%

Source: ASX (5 October 2021, 10:57 AM AEDT)

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Atomo Diagnostics Limited (ASX:ATI)

Australian medical device player Atomo Diagnostics is engaged in the supply of exceptional, integrated RDT (rapid diagnostic test) devices across the worldwide diagnostic market.

On 5 October 2021, Atomo and Access Bio LLC disclosed that the companies are restructuring their commercial relationship to indicate the evolving operational modifications in the COVID-19 diagnostics market. The new agreement will start with immediate effect and shall expire on 31 December 2022.

Furthermore, the companies are confident that the new deal enables both parties to align themselves better and meet the prospects developing from changes in the diagnostic landscape in FY22.

Cogstate Ltd (ASX:CGS)

Neuroscience technology firm Cogstate is engaged in optimising brain health assessments to advance the development of innovative medicines and enable earlier clinical insights in healthcare.

In the financial year 2021, the Company generated a record group revenue of AU\$32.69 million, up by 44% on pcp. Interestingly, at the end of FY21, the [clinical trials](#) segment of Cogstate has a record high [revenue](#) backlog of approximately US\$58.4 million.

The Company had secured a 10-year global license deal with Eisai in FY21 that has significantly enhanced the future commercial opportunities for Cogstate. During FY22, the Company anticipate looking at the ongoing commercialisation action with Eisai in Japan and pre-launch activity in the US and Asia.

Cronos Australia (ASX:CAU)

Cronos Australia Limited is working to become a prominent health and wellness company in APAC through the development and distribution of premium medical and consumer cannabinoid products and services.

On 14 September 2021, Cronos Australia announced that the Company had executed a merger deal for [acquiring 100% of the issued share capital of CDA Health Pty Ltd](#), a Queensland-based medicinal cannabis firm. The Company anticipates that the combined group would become an Australian market leader.

After completing the agreement, the combined group will remain listed on ASX under the Cronos Australia name, with many businesses operating under their existing trading names.

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Oventus Medical Limited (ASX:OVN)

Brisbane-based Obstructive Sleep Apnea therapeutics firm Oventus is engaged in commercialising a unique treatment platform for OSA (obstructive sleep apnea) and snoring.

In FY21, the Company witnessed significant growth as compared to FY20. The device sales increased by 156% to AU\$1.1 million. The Company has cash receipts of AU\$1.1 million (year on year), up by 161% compared to FY20.

In September 2021, the Company confirmed the appointment of Michael Sisk as US-based VP of Finance. Mr Sisk will oversee the North American business of Oventus and build a robust finance hub for aiding the growing needs of the Company's operation in North America.

Medibio Limited (ASX:MEB)

Mental health technology firm Medibio is a pioneer in using artificial intelligence (AI), deep learning algorithms, and neural network methodology to identify biological markers to assist in the early detection of mental health conditions.

On 1 October 2021, Medibio updated the market about the official [rollout of its new mobile app, called LUCA](#), for measuring, monitoring, as well as managing stress. In addition, the Company disclosed that LUCA provides science-based learning modules for all users and biometric assessment for Apple Watch® and Garmin® smartwatch users.

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