



## These Companies Had An Impact On The TSX Today

### Description

A relatively quiet day for the Canadian market with the S&P/TSX Composite up slightly. In contrast, the U.S. market jumped ahead by more than 1% (S&P 500) on the back of several strong earnings reports and a decent ISM number that indicated continued economic expansion.

While there weren't any truly significant market movers (up or down) on the TSX today, these were the three that were having the biggest impact (calculated by taking market weight and multiplying by daily performance) with an hour to go in the trading day.

#### **Blackberry (TSX:BB,NASDAQ:BBRY)**

For the second day in a row Blackberry's stock soared, up a little less than 7% and almost 23% since Friday's close. Great stuff if you bought the stock on Friday afternoon, but less than 2% higher than where the stock closed a week ago.

Blackberry (when are we going to get used to calling the company by this name?) has had a strong couple of headline days as Bernstein's analyst, someone who has absolutely nailed the company's demise for several years now, upgraded the stock and put a \$22 target on it. In addition, media outlets have latched onto early UK and Canadian success for the new Blackberry 10 as an indication of a great future for the company.

Reading through the Bernstein piece, though the analyst is short term positive on the chances for the BB10 to have some success, something that didn't make the upgrade related headlines is that he "remains sceptical of Blackberry's ability to orchestrate a sustainable comeback". Be careful with this one.

#### **Manulife (TSX:MFC,NYSE:MFC)**

The stock continued its strong run, up slightly less than 1% on the day and now almost 8% YTD. Bond yields continue to lift and as [we outlined recently, this has positive implications for Manulife](#). In recent days, the 10 year U.S. Treasury bond has broken through the 2% yield mark for the first time since last April. The yield was as low as 1.40% in mid-summer 2012. If bond yields continue to rise, it is likely

that MFC shares will too.

### **Potash (TSX:POT,NYSE:POT)**

Holding the Index back on the day was Potash Corp. as the stock fell by 1.3% and now trades below the \$42 mark. [Potash is another company that we spent some time on recently](#) as the future looks bright for this company. Short term fluctuations will occur, but there is a solid long term thesis embedded within this name.

[Follow us on Twitter](#) and [Facebook](#) for the latest in Foolish investing.

*Fool contributor Iain Butler does not own shares in any of the companies mentioned in this report at this time. The Motley Fool has no positions in the stocks mentioned above.*

### **CATEGORY**

1. Investing

### **TICKERS GLOBAL**

1. NYSE:BB (BlackBerry)
2. TSX:BB (BlackBerry)
3. TSX:MFC (Manulife Financial Corporation)

### **Category**

1. Investing

### **Date**

2025/09/12

### **Date Created**

2013/02/05

### **Author**

tmfohcanada

default watermark

default watermark