



## Spring Fever Grips the TSX

### Description

After the slaughter of a few weeks ago, the **S&P/TSX Composite** (TSX:^OSPTX) has done a pretty good impression of spring by greening up nicely. Since bottoming out on April 17<sup>th</sup> at 11,947.29 the Canadian market has rallied for about 500 points – a gain of more than 4%. This includes today's near 144 point move higher.

Leading the charge today was **Suncor Energy** (TSX:SU) and its 6% move. Suncor knocked the cover off the ball with its first quarter earnings, upped its dividend and reloaded on a \$2 billion buyback. When this kind of trifecta hits a stock trading at a discounted valuation, good things happen.

For the second day in a row **Bank of Nova Scotia** (TSX:BNS) joined the ranks of top contributors as its shares jumped 1.1%. **Enbridge** (TSX:ENB) and **Goldcorp** (TSX:G) joined BNS in the day's top contributors club. Shares in each climbed 1.6% and 2.2% respectively.

Creating the biggest drag on today's market was Suncor's peer **Canadian Natural Resources** (TSX:CNQ). CNQ shares fell 1.4%. While Suncor was driven higher because of a strong quarter, CNQ was left to deal with the decline in oil and natural gas prices that occurred today.

Because of their heavy-weightings in the S&P/TSX Composite Index, resource and financial stocks once again dominated today's market. The heavy allocation that our market has to these sectors means investors that rely on Canadian Index funds or ETFs severely lack diversification in their portfolio. We have created a special **FREE** report that outlines an easy to implement strategy and 5 Canadian stocks that reduce the risks involved with passively investing in the Canadian market. [Click here now](#) to receive "**Buy These 5 Stocks Instead of Following a Flawed Piece of Advice**" – **FREE!**

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

*Fool contributor Iain Butler is short \$32 July 2013 put options on Goldcorp. The Motley Fool does not own shares in any of the companies mentioned.*

### CATEGORY

1. Investing

## TICKERS GLOBAL

1. TSX:BNS (Bank Of Nova Scotia)
2. TSX:CNQ (Canadian Natural Resources Limited)
3. TSX:SU (Suncor Energy Inc.)

### Category

1. Investing

### Date

2025/09/11

### Date Created

2013/04/30

### Author

tmfohcanada

default watermark

default watermark