



## 3 Things to Watch on the TSX Index on Wednesday

### Description

After several active days of trading on the TSX, Tuesday's action was quite tepid by comparison gaining just 0.2% on the day. As we enter midweek trading, here are three things to watch Wednesday on the TSX.

### A better offer coming?

One of the biggest stories so far in June has to be **Hudson's Bay** (TSX:HBC) Executive Chairman Richard Baker's offer to take the department store private at \$9.45 a share.

While the offer certainly put a bounce in HBC stock's step, jumping 44% on the news, some investors are wondering if Baker and the rest of the shareholders involved in this take-private transaction are getting a steal.

Activist investor Land & Buildings, which owns approximately 3% of HBC, is evaluating the terms of Baker's offer. It's thought, however, that Land & Buildings founder Jonathan Litt will have a problem with the price offered to take the company public.

Is a better offer coming? We'll see in the next few days and weeks.

### Stocks to benefit from plastics ban

Prime Minister Trudeau announced Monday that Ottawa plans to ban certain single-use plastic products by 2021. Companies that help with the recycling of plastics are likely to benefit from the federal government's push to go green.

One company that could see more action on the TSX Wednesday is **Waste Connections** ([TSX:WCN](#))([NYSE:WCN](#)), a provider of recycling and solid waste collection in markets across Canada and the U.S.

Investors can expect increased interest in its stock for the remainder of the week and into the next.

## SNC-Lavalin CEO retires

**SNC-Lavalin** (TSX:SNC) CEO Neil Bruce is heading back to England to be with his family leaving behind a company that's in complete disarray.

The engineering and infrastructure company announced Tuesday that COO Ian Edwards would become interim CEO until a new CEO is hired. The board has asked the COO to come up with a plan to move SNC-Lavalin forward.

The company's stock jumped more than 5% Tuesday on the news Bruce was retiring. Since Bruce became CEO in October 2015, SNC stock has lost half its value, spending most of the time embroiled in conflict.

Investors can expect volatility in SNC's share price until Edwards is given the permanent CEO title or someone is hired to turn the page.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NYSE:WCN (Waste Connections)
2. TSX:ATRL (SNC-Lavalin Group)
3. TSX:WCN (Waste Connections)

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