These Were the Worst-Performing Shares on the TSX Last Week

Description

The **S&P/TSX Composite Index** finished the week of June 10-14 modestly higher up 0.50% with seven of 11 sectors in positive territory.

Unfortunately, the energy sector continued its slide, as oil prices declined for the eighth straight week. Now down 20% during this slide, there were plenty of energy stocks that saw declines last week.

Outside the energy sector, there weren't nearly as many significant weekly losses. That said, here are three stocks that didn't have a good performance last week.

TeraGo

TeraGo (TSX:TGO), the Toronto-based provider of data and voice communication services and other cloud-related services announced, a $7.7 million bought deal at $11 a share. An underwriting syndicate led by TD Securities bought 700,000 of the company's shares.

TeraGo plans to use the funds to finance technical trials to test 5G technology that will be used to launch 5G fixed wireless services in Canada. It's possible that the underwriters will exercise their over-allotment, which would provide an additional $1.2 million in gross proceeds.

TeraGo stock was trading close to $13 last week before it announced the bought deal. TeraGo stock lost 11.70% during the past week.

Green Organic Dutchman Holdings

Investors in **Green Organic Dutchman** (TSX:TGOD) are likely scratching their heads after last week's trading saw 8.45% of its value disappear, despite the fact it made a very positive announcement about its organic cannabis production facility in Quebec.

Under the terms of the three-year deal, TGOD will allocate more than 230,000 kilograms of cannabis and hemp biomass for **Neptune Wellness Solutions**, a company that specializes in the extraction, purification, and formulation of cannabis products.

“Today’s announcement is significant not only because it enables us to start manufacturing certified organic consumer wellness products at scale,” TGOD CEO Brian Athaide stated June 12.

TGOD is building the world’s largest organic cannabis growing facility with over 1.3 million square feet in Valleyfield, Quebec.

Spin Master

Spin Master (TSX:TOY) lost 8.23% this past week, during which there was no news positive or negative about the toy company’s stock.

It’s been well over a month since Spin Master announced poor first-quarter results that included a $21 million loss as a result of the closure of Toys “R” Us in the U.S. Analysts at the time were expecting a profit of $0.10 a share; it delivered a loss of $0.12.

However, the company did say that it expects the second half of the year to be much more positive, which suggests that investors might take advantage of the dip in its share price last week to step up to the plate this week.

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2025/06/30
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