



Earnings Season: What to Watch in TSX Stocks This November

Description

It's gearing up to be a highly volatile earnings season for **TSX** investors. With a raft of names due to spill the beans, there could be ample opportunities to snag some discounted shares. On the flip side, earnings beats can offer a chance to trim names from a TSX stock portfolio. Core asset types to watch as November segues into the winter period are Canada's Big Five Banks.

What to watch in Canadian bank stocks

The pandemic has unleashed complex market forces that have directly impacted bank stocks. But the space has been less homogenized than it appears. For instance, last earnings season, I pointed out the fact that **Scotiabank** ([TSX:BNS](#))([NYSE:BNS](#)) was one quarter behind its peers. I wrote:

"This bank, more than any other, has a lot of exposure to the Pacific Alliance. Since the pandemic is having a later effect on this region, Scotiabank investors might expect the moneylender to report losses later than its contemporaries. For this reason, investors looking for a bigger picture should consider waiting for Scotiabank's Q4 before going all in or comparing it with its Big Five peers."

Investors will be able to gauge whether this has been the case in just a few weeks. Due to report earnings at an estimated date of November 24, Scotiabank is a [key name to watch](#) this earnings season. With an EPS estimate of around \$1.20, it shouldn't be too hard to blow past expectations. But there are other factors to add to the mix. Notably a generalized rise in coronavirus cases, plus the added volatility of the contested U.S. election.

Healthcare and retail stocks will experience volatility

It's going to be an informative earnings season for investors weighing up post-pandemic market recovery potential. Healthcare investors will be keen to know that Extencicare turns in its report November 12, for instance. Meanwhile, consumer sentiment will be gauged by **Spin Master's** results, with its most recent quarterly earnings due to be reported November 11.

Plaza Retail REIT is one to watch this November 13. This asset type could rally in 2021. The quarter being reported on also enjoyed some degree of a recovery during a partially reopening. So despite the currently dour outlook with regards to the pandemic, retail names such as this normally popular REIT should see some gains.

It's had started off as a poor month for cannabis stocks. Despite a brief rally in October, the [pot stock space](#) appeared to be predicting a Republican win. But that changed as the electoral votes started to get totted up. How will the tide turn for **Curaleaf Holdings**, reporting earnings November 17? If Joe Biden can land a win for the Democrats by that date, a Curaleaf earnings beat could be explosive for this stock.

Indeed, it will likely be a very busy period for cannabis investors if the Democrats succeed in winning back the White House. Early winners are already seeing gains in the double digits. However, shareholders in popular pot stocks should expect added frothiness in this space if the election is contested.

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