



TSX Stocks Weekly Brief: Top Gainers and Losers of Last Week

Description

Rising new cases of coronavirus led to tighter restrictions in Canada recently. However, as the markets have shrugged off the pandemic pain for the last several months, TSX stocks at large continued their upward climb. The S&P/TSX Composite Index soared another 2% last week, inching closer to its all-time high of \$17,970.

Aurora Cannabis

Top cannabis player **Aurora Cannabis** ([TSX:ACB](#))(NYSE:ACB) stock was one of the biggest gainers, soaring a massive 45% last week. Weed stocks have been quite volatile for the last couple of months amid quarterly results and U.S. elections.

Weed stocks moved higher last week when President-Elect Joe Biden, a supporter of the cannabis industry, was allowed to begin the administration's transition last week. The potential legalization of cannabis in the U.S. could open up a big market for pot growers and provide much-needed capital. Favourable developments on the legalization front in Mexico also boosted pot stocks last week.

Aurora Cannabis stock has soared more than 150% since late October when the U.S. election results inclined towards Biden. However, the stock still remains a risky bet, mainly due to its unstable financials. The company aims to turn EBITDA positive in the current quarter. Besides, it's highly shaky top line could keep conservative investors at bay.

Air Canada

The country's biggest air carrier **Air Canada** ([TSX:AC](#)) stock surged a notable 17% last week. Air Canada investors seem to have become positive on the stock after the sooner-than-expected vaccine launch. It has surged almost 66% in November.

A potential bailout and a [slowing cash burn](#), as we saw in Q3, could continue to push the stock higher in the short term. Additionally, encouraging developments on the vaccine launch could be an important

indicator for the stock in 2021.

Even if the vaccine gets delayed due to the massive distribution challenges, Air Canada has plenty of liquidity to survive. It could emerge as an even more competitive airline company out of this unprecedented crisis.

Wheaton Precious Metals

As an asset class, gold continued to take a beating as global stocks moved higher on vaccine news. Top Canadian gold streamer **Wheaton Precious Metals** ([TSX:WPM](#))([NYSE:WPM](#)) was one of the top losers, as the stock plunged more than 6% last week.

The stock is up almost 35% so far this year, in line with the mining stocks on average. Streamers offer relatively better risk/return prospects compared to traditional miners, as their low-risk setups avoid several operational challenges.

WPM has managed to [double its net earnings](#) this year compared to 2019. Higher realized gold prices might continue to benefit miners and streamers. However, valuation concerns and investors' switch towards riskier assets might continue to pull gold and related stocks lower.

Silvercorp Metals

Top silver producer **Silvercorp Metals** ([TSX:SVM](#))(NYSE:SVM) followed precious metals stocks last week. It lost more than 17% for the week ended November 27. It was one of the fastest-growing TSX stocks in the COVID-19 rally and is still up 270% since March.

Evidently, silver has seen a comparatively severe pullback than the yellow metal in the last few weeks. Being an industrial metal, it remains more vulnerable to further volatility and lacks safety appeal. Silver mining stocks also might continue to feel the pinch, as they went a little far higher than the precious metal itself.

Earnings of the Big Six Canadian banks could be a vital driver for TSX stocks this week. Where they drive markets amid the pandemic remains to be seen.

CATEGORY

1. Cannabis Stocks
2. Coronavirus
3. Investing
4. Metals and Mining Stocks
5. Stocks for Beginners

TICKERS GLOBAL

1. NASDAQ:ACB (Aurora Cannabis)
2. NYSE:WPM (Wheaton Precious Metals Corp.)
3. TSX:AC (Air Canada)
4. TSX:ACB (Aurora Cannabis)

5. TSX:SVM (Silvercorp Metals Inc.)
6. TSX:WPM (Wheaton Precious Metals Corp.)

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