



## TSX Today: What to Expect From Canadian Stocks on September 8

### Description

[Canadian stocks](#) traded on a mixed note on Tuesday. While the **S&P/TSX Composite Index** notched another intraday record high near 20,897 yesterday, it couldn't sustain these gains. The index settled at 20,806 — with a minor 0.7% decline from the previous session's closing. Minor weakness in commodity prices coupled with fears about the slowing pace of the economic recovery could be the main factor taking a toll on investors' sentiments.

### Top TSX movers and active stocks

The shares of uranium mining firms like **Denison Mines** ([TSX:DML](#))(NYSE:DNN) and **Cameco** ([TSX:CCO](#))(NYSE:CCJ) were among to top gainers on the TSX yesterday.

Denison Mines stock rose by about 7.4%, with a 240% jump in its daily trading volume compared to its three-month average trading volume. With this, DML stock marked the seventh consecutive session of rally. Similarly, [Cameco stock inched up](#) for the 12th session in a row, as it surged by 7.1% on Tuesday. Nearly 2.5 million shares of Cameco changed hands on Tuesday — more than double compared to its three-month average trading volume of 1.1 million.

The recent rally in these Canadian uranium stocks could be attributed to the ongoing strength in uranium spot prices, which is likely to boost uranium miner's profitability.

In contrast, gold mining companies like **New Gold** and **OceanaGold** turned negative in the last session — mainly due to a sharp decline in the yellow metal prices. Both these stocks tumbled more than 4% on Tuesday. Interestingly, New Gold stock was among the top TSX gainers in the previous session, as it surged by nearly 14% that day.

### Top TSX stocks to watch today

TSX stocks might open on a mixed note on Wednesday, September 8, as investors might prefer to remain cautious ahead of the [Bank of Canada's](#) interest rate decision and press conference later

today. The central bank is likely to continue with the loose monetary policy and keep the interest rate unchanged at 0.25%.

Investors can watch the TSX-listed shares of the following three Canadian companies, as they're scheduled to announce their latest quarterly results today:

The Waterloo-based tech company **Descartes Systems Group** ([TSX:DSG](#))([NASDAQ:DSGX](#)) will release its July quarter results today after the market closing bell. Street analysts expect the company's earnings for the quarter to be around US\$0.25 per share — more than double on a year-over-year basis. According to the latest estimates, its revenue for the quarter could grow by nearly 20% from a year ago.

**Transcontinental** ([TSX:TCL.A](#)) — the Canadian packaging and printing company — will also announce results for the third quarter of its fiscal 2021 later today. Analysts expect its quarterly earnings to be around \$0.57 per share — down 27% from the same quarter a year ago.

While the shares of Descartes Systems have risen by 38% in 2021 so far, Transcontinental stock is trading with nearly 19% year-to-date gains.

## CATEGORY

1. Investing
2. Metals and Mining Stocks
3. Tech Stocks

## TICKERS GLOBAL

1. NASDAQ:DSGX (Descartes Systems Group)
2. NYSE:CCJ (Cameco Corporation)
3. NYSEMKT:DNN (Denison Mines Corp.)
4. TSX:CCO (Cameco Corporation)
5. TSX:DML (Denison Mines Corp.)
6. TSX:DSG (The Descartes Systems Group Inc)
7. TSX:TCL.A (Transcontinental Inc.)

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**Date**

2025/07/02

**Date Created**

2021/09/08

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