



TSX Today: What to Expect

Description

It's the end of the week, but that doesn't mean there isn't anything else happening on the **TSX** today. In fact, Motley Fool investors can look forward to several developments this Friday. So, let's dig into what you should be watching before the bell.

Earnings

Last night, there were a few companies delivering earnings reports after markets on the TSX, so make sure to check out those this morning. **Enghouse Systems** ([TSX:ENGH](#)) was one of them. The tech stock made several [acquisitions](#) after a strong second quarter. The tech stock reported a slight decrease in revenue last quarter, down from record revenue the one before. So, these acquisitions may see earnings rise again. Analysts expect revenue growth of 3.61% quarter over quarter and EPS growth of 9.78% to \$0.41.

Several Canadian companies will deliver their earnings reports this morning, including **Roots** ([TSX:ROOT](#)). The company is one of the latest retail stocks announcing results this week, with several astounding reports now that restrictions have been [pushed back](#). The last report on the TSX today saw an increase in sales of 25%, though the company continued to report a loss. Analysts currently expect an average growth of 5% quarter over quarter with an EPS of -\$0.09.

Potential market movers

Chevron ([NYSE:CVX](#)) and **Gevo** ([NASDAQ:GEVO](#)) announced yesterday the pair would create a joint effort to build a new facility and make sustainable aviation fuel. This would be made from inedible corn, which would provide a lower carbon lifecycle intensity within the aviation industry. Typically, aviation fuel is not just expensive but emits about 90 kilograms of carbon emissions per hour per plane (if looking at a Boeing 737 or similar). Chevron will also use some of the fuel for its customers.

It's a major shift. The move could lead to further collaborations, especially in Canada on the TSX today, where many oil and gas companies are seeking opportunities in the renewable sector. Motley

Fool investors should watch closely. Several have made joint collaborations to move to something like solar or enter another field such as sustainable fuels.

Newsworthy items

Canadians should also pay attention to announcements about unemployment rates for August 2021. This could also affect the TSX today. The last report saw the unemployment rate at 7.5%, with analysts believing Statistics Canada may report an unemployment rate at 7.3%. The pandemic continues to wage war on unemployment, but fully vaccinated individuals continue to be on the rise. Vaccine passports have also seen an increase in fully vaccinated Canadians, which could lead to further normalcy.

However, there are some that argue this could cause a hit to certain areas, such as restaurants and retail stores in the short term. While essential businesses can continue to allow non-vaccinated individuals into stores (albeit with pandemic restrictions such as masks required), others aren't so lucky. However, gyms and other indoor spaces that saw a massive drop may finally see a rebound.

All this leads to the necessity for more jobs as we get to business as *kind of* usual. So, hopefully Motley Fool investors see an unemployment rate drop in the month of August. And if positive, several stocks may make positive movement on the TSX today.

CATEGORY

1. Coronavirus
2. Investing

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1. NYSE:CVX (Chevron Corporation)
2. TSX:ENGH (Enghouse Systems Ltd.)
3. TSX:ROOT (Roots Corporation)

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