



TSX Today: What to Expect From Canadian Stocks on September 16

Description

The September roller-coaster ride for [Canadian stocks](#) resumed on Wednesday. The **S&P/TSX Composite Index** climbed 0.7% for the session to settle at 20,694. Investors seemingly shook off worries about slowing global economic growth — at least temporarily — that recently emerged after China's weak retail sales and industrial production data.

Most energy stocks posted big gains and helped the TSX benchmark surge yesterday after the latest U.S. crude oil inventories showed a much sharper-than-expected drop in stockpiles. Also, lower-than-expected Canadian consumer price index data for August kept investors' worries about rising inflation at bay.

Top TSX movers and active stocks

- The shares of **Canadian Natural Resources** ([TSX:CNQ](#))([NYSE:CNQ](#)), **Suncor Energy**, **BCE**, and **ARC Resources** were among the most active stocks based on their trade volume on the TSX.
- Canadian Uranium company **Denison Mines** ([TSX:DML](#))([NYSE:DNN](#)) and energy stocks like **Vermilion Energy**, **Enerplus**, and **Crescent Point Energy** were the top gainer TSX stocks yesterday. All the shares rose by at least 6% each on Wednesday.
- In contrast, **Canada Goose Holdings**, **Altus Group**, and **Sunopta** were the top three losers on the TSX.

Top TSX stocks to watch today

There are no major Canadian economic releases or corporate events scheduled for Thursday, September 16. That's why TSX stocks may continue to take cues from the commodities market — especially oil, gold, and copper prices — today. TSX investors may also want to keep an eye on the August U.S. core retail sales and weekly change in initial jobless claims data due to release today.

Here are some of the TSX stocks investors could keep on their watchlist today:

- [Denison Mines stock](#) rose by about 9% to \$2.22 per share in the last session, taking its September gains to a solid 38%. It's a Toronto-based uranium mining firm with a market cap of about \$1.1 billion. The company is currently working on its ambitious Wheeler River project. Denison claims it to be the largest undeveloped uranium project in the eastern portion of the Athabasca Basin. That's why its progress on the project could keep its stock soaring on the TSX in the near term.
- Canadian Natural Resources continues to be one of the most traded stocks on the TSX this week. Nearly 30.8 million CNQ shares changed hands in the last session, as its stock rose by 3.1%. The stock is currently trading with about 46% year-to-date gains. Its decent dividend yield of more than 4%, and its [improving fundamentals](#) make its stock attractive right now. Canadian investors may take advantage of any possible drop in its stock to buy it.

Apart from energy stocks, TSX investors should also keep a close eye on recent weakness in some fundamentally strong TSX tech stocks like **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) and **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). While BlackBerry stock has lost nearly 11% in September so far, Shopify is trading with more than 3% losses for the month. I expect BlackBerry's increased focus on developing future mobility technology to help it gain big in the coming years. Shopify stock has also been largely underappreciated this year so far, despite its fairly strong financial growth and strong long-term outlook. I'd consider any major dip in BB and SHOP stocks an opportunity to buy these growth stocks at a bargain.

CATEGORY

1. Energy Stocks
2. Investing
3. Tech Stocks

TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. NYSE:CNQ (Canadian Natural Resources)
3. NYSE:SHOP (Shopify Inc.)
4. NYSEMKT:DNN (Denison Mines Corp.)
5. TSX:BB (BlackBerry)
6. TSX:CNQ (Canadian Natural Resources Limited)
7. TSX:DML (Denison Mines Corp.)
8. TSX:SHOP (Shopify Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise

7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. jparashar
2. kduncombe

Category

1. Energy Stocks
2. Investing
3. Tech Stocks

Date

2025/08/16

Date Created

2021/09/16

Author

jparashar

default watermark

default watermark