



What to Watch for in the TSX Today Amid Evergrande-Driven Market Selloff

Description

The [selloff](#) in the Canadian stock market intensified on September 20. The **S&P/TSX Composite Index** tanked by 1.6%, or 336 points, to settle at 20,155 — posting its worst daily losses since January 29. Speculations about China's debt-laden real estate giant **Evergrande Group's** potential default took a big toll on global investors' sentiments. Investors also seemingly took a risk-off stance ahead of Fed's policy meeting scheduled for Wednesday.

The key U.S. indexes like **S&P500** and **Dow Jones** also plunged by 1.7% and 1.8%, respectively, on Monday.

Top TSX movers and active stocks

While the TSX stocks across sectors and industries fell sharply yesterday, healthcare, energy, financials, tech were among the worst-affected sectors.

NFI Group ([TSX:NFI](#)), **Nexgen Energy**, **Lithium Americas**, and **Denison Mines** were the top losers on the TSX Composite. While [NFI stock plunged 23.6%](#) on Monday, all these other Canadian stocks lost at least 10% each.

Despite the broader market selloff, some TSX stocks, like **WPT Industrial Real Estate**, **Capital Power**, **Centerra Gold**, and **Barrick Gold**, rose by at least 2% each.

TC Energy, **Canadian Natural Resources**, **Suncor Energy**, and **Bombardier** were among the most active TSX stocks based on their trade volume in the last session.

Top TSX stocks to watch today

Most TSX stocks might remain under pressure on Tuesday, September 21, amid continued uncertainties about a potential collapse of the Chinese real estate firm Evergrande. The Chinese markets will remain closed on Tuesday as well for China's mid-autumn festival. Nonetheless, I expect

the Canadian stocks to remain highly volatile in the next couple of sessions ahead of tomorrow's Fed policy meeting.

After losing close to 24% of its value yesterday, NFI Group stock could continue to witness high volatility on the TSX today. The Canadian bus and coach maker [cut](#) its 2021 financial guidance yesterday, citing parts shortages due to the ongoing global supply chain issues. NFI stock is currently trading with 5.3% year-to-date losses and has a dividend yield of about 4.3% at its current market price of \$22.81 per share.

Aurora Cannabis — which was about to release its latest quarterly results today — has now rescheduled its Q4 earnings event for Monday, September 27.

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