



TSX Today: What to Expect From Canadian Stocks on September 22

Description

[Canadian stocks](#) bounced back slightly on Tuesday after witnessing a [massive selloff](#) in the previous session. The **TSX Composite Index** ended the day at 20,244 — up 90 points, or 0.5%, ahead of the Fed's interest rate decision on Wednesday. Justin Trudeau's re-election as Canada's prime minister for the third consecutive term seemingly also soothed investors. However, the U.S. indexes **S&P500** and **Dow Jones** settled with minor losses for the day after a volatile session.

While Canadian investors might continue to eye the **Evergrande** crisis in the coming weeks, the Chinese property developer's latest domestic bond payment [deal](#) might — at least temporarily — comfort investors. Earlier today, the People's Bank of China also tried to soothe investors by significantly boosting the liquidity and pumping more money into the country's financial system.

Top TSX movers and active stocks

Shares from all sectors on the TSX Composite staged a recovery on September 21. Healthcare and energy were the two top-performing sectors on the key Canadian index.

- **Bausch Health, Interfor, Telus, and Brookfield Asset Management** were the top four gainers on the TSX benchmark in the last session, as they rose by at least 4% each.
- In contrast, the shares of **New Gold, Ivanhoe Mines, Teck Resources, and Linamar** were the worst-performing Canadian stocks. All these stocks shed by at least 3% each yesterday.
- **Canadian Natural Resources, Cenovus Energy, and National Bank of Canada** were the top three most active stocks by their daily trade volume on the TSX Tuesday.

Top TSX stocks to watch today

The Canadian stock market is likely to open on a positive note today. But it may remain highly volatile ahead of the latest Fed statement release later this afternoon. Nonetheless, a sharp recovery in commodity prices — including crude oil, gold, and copper — could help TSX energy and metals stocks trade positively on Wednesday, September 22.

Canadian investors should eye the U.S. existing home sales data for August and weekly crude oil inventories data this morning, which could give direction to TSX stocks today.

On the corporate events side, the Canadian tech firm **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) will announce its latest quarterly results after the market close today. Street analysts expect the company's second-quarter revenue to fall by 38.5% year over year to US\$163.5 million. As a result, BB could report an adjusted net loss of US\$0.07 per share in Q2. Its better-than-expected results could boost investor sentiment and drive a recovery in BlackBerry stock today, as it currently trades with 16.4% month-to-date losses.

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