



## TSX Today: What to Expect From Canadian Stocks on September 23

### Description

The Canadian [market rally](#) accelerated on Wednesday, as the **TSX Composite Index** rose by 0.8%, or 157 points, to 20,401. Gradually subsiding fears about the potential collapse of China's **Evergrande** helped TSX stocks inch up for the second consecutive day. Optimism in key U.S. indexes after Fed's statement also supported the positive momentum in Canadian stocks. The U.S. central bank pointed towards strengthening overall economy to signal that it may soon start reducing monthly bond purchases.

Rising oil and base metals prices drove a rally in Canadian energy and mining stocks on September 22. A higher-than-expected weekly drop in the U.S. stockpiles drove oil prices upward.

### Top TSX movers and active stocks

**Celestica** ([TSX:CLS](#))([NYSE:CLS](#)) stock [zoomed up](#) 17.2% yesterday, making it the top gainer on the TSX Composite benchmark. These massive gains in CLS stock came after the company announced a deal to buy Singapore-based PCI Limited. Celestica is a North York-based supply chain solutions company with about a \$1.5 billion market cap. Including yesterday's massive gains, its stock has risen by about 25% in the third quarter so far.

Apart from Celestica, **First Quantum Minerals**, **Cenovus Energy**, **Parex Resources**, **Vermilion Energy**, and [Teck Resources](#) were other top-performing stocks on the TSX Wednesday.

**Telus International**, **Franco-Nevada**, and **Denison Mines** were the three worst-performing TSX stocks. While Telus International's shares fell by 8.8% in the last session, the other two stocks shed at least 2% each.

**Canadian Natural Resources**, **Suncor Energy**, **Cenovus Energy**, and **Bombardier** were among the most active TSX stocks by their daily trade volume.

## Top TSX stocks to watch today

TSX stocks are likely to open on a positive note on September 23 due to intraday gains in commodity prices. Statistics Canada will release July core retail sales numbers while the U.S. Department of Labor will reveal the weekly change in the U.S. initial jobless claims Thursday morning. This economic data could give further direction to Canadian stocks today — in the lack of any major corporate event.

The Canadian tech firm **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) [announced](#) its largely better-than-expected second-quarter results after market close yesterday. The company's quarterly revenue was nearly 7% better than Street analysts' estimates, as its adjusted net loss for the quarter was 16% lower than the expectations. That's one of the reasons why BB stock is up more than 9% in the U.S. premarket trading session today. [BlackBerry's consistently improving focus](#) on advanced automotive technologies make its stock attractive for long-term investors, in my opinion.

### CATEGORY

1. Investing
2. Tech Stocks

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2. NYSE:CLS (Celestica Inc.)
3. TSX:BB (BlackBerry)
4. TSX:CLS (Celestica Inc.)

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