



TSX Today: 4 Things to Watch for on September 27

Description

The **S&P/TSX Composite Index**, the main Canadian stock market performance gauge, took a breather on Friday last week after losing 59.27 points to close 0.29% lower at the 20,402.66 level. All other sub-indexes closed lower, except for energy, which gained 1.32% as oil prices surged on supply woes. Unfortunately, some of the factors that weighed on the TSX on Friday may persist into Monday's trading.

Key things to watch on the TSX on Monday: China and China!

China is going ahead with its [heavy-handed clampdown on cryptocurrency trading](#). The move could continue to exert pressure on cryptos on Monday. Major digital coins like Bitcoin and Ethereum could remain under pressure while the Chinese authorities tighten the noose on digital coin trading. Cryptocurrency mining stocks, including **Hive Blockchain** ([TSXV:HIVE](#))(NASDAQ:HVBV) and **Hut 8 Mining** ([TSX:HUT](#))([NASDAQ:HUT](#)) stocks may trade lower. The same applies to Bitcoin ETFs that trade on the TSX.

The liquidity and debt crisis at real estate giant **China Evergrande Group** continues to print [concerning headlines](#) for world financial markets. Authorities in China reportedly seem reluctant to bail out the US\$300 billion debt-saddled company. A failure of one of the Asian economic giant's real estate developers could worsen China's slowing economic growth rates and have some impact on the global economy.

Evergrande has already missed a US\$83.5 million interest payment deadline, which fell due on Thursday. There's a series of other bond interest payments due in the coming weeks. The company has a 30-day window before Thursday's payment miss becomes a technical default.

It's important to continue watching China's action or inaction on the two fronts above.

Key economic reports to watch on Monday

There are no key economic data releases from Canada scheduled for Monday. Investors will have new economic updates starting on Wednesday. Key data from Statistics Canada on Wednesday included the Canadian Industrial Product Price Index and Raw Materials Price Index numbers for August.

That said, we do have economic data points from the United States side that may still have some moderate impact on the North American stock market, such as the U.S. Durable Goods Orders numbers for August.

Key earnings reports

A former star of the Canadian cannabis space, **Aurora Cannabis** ([TSX:ACB](#))([NYSE:ACB](#)) will release its rescheduled fiscal fourth-quarter 2021 earnings report after the market closes on Monday. Management scheduled an earnings call for 5:00 pm EST.

Analysts project revenue of \$56.6 million for the fiscal fourth quarter (ending June 30, 2021) to print a year-over-year decline of over 21%, but ACB's GAAP earnings per share (EPS) could narrow down to \$0.26 for the quarter to print the lowest quarterly loss in seven consecutive quarters. Aurora isn't out of the woods yet, but the earnings picture could show some improvements in Monday's earnings.

Investors were invited to submit questions in advance or during the conference call through a web link on the company's website.

Top TSX stocks going ex-dividend on Monday, September 27

Canadian Imperial Bank of Commerce ([TSX:CM](#))([NYSE:CM](#)) stock's ex-dividend date falls on Monday. CM pays a \$1.46 quarterly dividend that yields a juicy 4% on an annual basis. The company will pay the dividend on October 28. Analysts rate CM stock a strong buy. Their price target of \$161.66 per share indicates a potential 11% upside over the next 12 months.

Monday is also an ex-dividend date for **Evertz Technologies** ([TSX:ET](#)) stock. Evertz is a provider of telecommunications equipment and technology solutions to the media industry. It pays an \$0.18 per share quarterly dividend yielding 4.9% on an annualized basis. The last date for new investors to capture the upcoming payout is Monday. ET will pay the dividend on October 5.

If you are an income-oriented investor [interested in capturing dividends](#) on CM and EZ, you may want to do so on Monday, or else the seller will receive the October payouts if the transaction is delayed to tomorrow.

Happy investing.

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3. TSX:ACB (Aurora Cannabis)
4. TSX:CM (Canadian Imperial Bank of Commerce)
5. TSX:ET (Evertz Technologies Limited)
6. TSX:HUT (Hut 8 Mining)
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