



## TSX Today: 4 Things to Watch for on September 28

### Description

[Canadian stocks](#) remained choppy on Monday after ending the previous three weeks in the negative territory. The **S&P/TSX Composite Index** ended the session at 20,463 — up 61 points or 0.3% from Friday's closing. A consistent rally in oil prices for the fifth consecutive day drove most Canadian energy stocks up — helping the Canadian market benchmark climb, despite a mixed movement in metals prices.

Healthcare, energy, and consumer cyclical were among the top-performing sectors on the Canadian stock market. In contrast, the shares of companies from the real estate, tech, and utilities sectors drifted downward.

## Aurora Cannabis stock tumbles after its Q4 results

**Aurora Cannabis** ([TSX:ACB](#))(NYSE:ACB) released its results for the fourth quarter of the fiscal year 2021 on Monday after the market close. Investors' anticipation for strong results helped ACB stock climb 7% in the last session to \$8.08 per share. However, the stock tanked by more than 3% in the after-hours trading session, as the company's earnings failed to meet Street analysts' consensus estimates for the fourth quarter in a row. Aurora [posted](#) an adjusted net loss of \$0.68 per share in Q2 — much worse than expectations of a loss of \$0.27 per share. On the positive side, its consolidated gross margin continued to improve due to the higher contribution of medical cannabis in its total sales.

Any short-term dip in the stock would create an opportunity for long-term investors to buy its stock cheap, in my opinion, as its long-term growth outlook remains strong.

## H2O Innovation to release earnings today

The Canadian water treatment solutions firm **H2O Innovation** ([TSXV:HEO](#)) will release its Junequarter results today before the market opening bell. Analysts expect the company to report a 4% rise in its revenue to \$37.4 million. But H2O's earnings are expected to be around one cent per share without any notable year-over-year change.

Investors' high expectations drove H2O stock up by about 5% yesterday. However, its stock may reverse today if the company fails to meet Street's expectations.

## Soaring oil prices

Tight supply concerns continue to drive a consistent rally in crude oil prices. Experts expect the ongoing strength in the coal and liquefied natural gas prices to help oil prices keep soaring. These factors could help boost the profitability of TSX energy stocks like **TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)) and **Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)) in the near term. That's why investors may want to keep a close eye on these energy stocks, which also have been some of the most active stocks on the TSX lately.

Notably, nearly 17.2 million shares of TC Energy were traded Monday. In comparison, well more than 10 million shares of Suncor Energy changed hands during the session. Based on their daily trading volume, TRP and SU were the most active stocks on the TSX Composite Index. Both TC Energy and Suncor continue to outperform the TSX market benchmark this year, as their share prices have risen by 23.1% and 24.2%, respectively.

## Eyes on fed

Rising oil prices could help TSX stocks open on a positive note today. Canadian investors may want to keep a close eye on the Fed chairman Jerome Powell's testimony before the joint economic committee Tuesday morning. Also, the Conference Board in the U.S. will release September consumer confidence figures this morning, which could give further direction to TSX stocks today.

### CATEGORY

1. Energy Stocks
2. Investing

### TICKERS GLOBAL

1. NASDAQ:ACB (Aurora Cannabis)
2. NYSE:SU (Suncor Energy Inc.)
3. NYSE:TRP (Tc Energy)
4. TSX:ACB (Aurora Cannabis)
5. TSX:SU (Suncor Energy Inc.)
6. TSX:TRP (TC Energy Corporation)

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