



## TSX Today: Top 3 Canadian Stocks to Watch on Thursday, September 30

### Description

**TSX** stocks remained choppy Wednesday, as long-term bond yields took a breather after consistently rising in the last week. The key Canadian market gauge TSX Composite Index settled at 20,158 yesterday — without any major change from its previous session's closing. Even gains in oil prices couldn't help the TSX inch up, as sliding metals prices — including gold and copper — pressurized the shares of Canadian mining companies.

### TSX stocks today

On Thursday, Canadian stocks may open on a mixed note, as commodity prices continue to move sideways. With this, the TSX Composite benchmark is likely to end September in negative territory after surging in the previous seven consecutive months.

This morning, Canadian investors also should pay attention to the quarterly U.S. GDP and weekly initial jobless claims data, which may give further direction to stocks. Now, let's take a look at the top three Canadian stocks that you may want to keep on your watchlist today.

### Lightspeed stock

**Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)) stock [plunged by nearly 12% yesterday](#). New York-based investment firm Spruce Point Capital Management made some serious allegations on the company, including that it has been inflating its key business metrics over the years. This report took a big toll on investor sentiment, triggering a massive selloff in LSPD stock. However, Lightspeed denied these allegations while commenting on the report later on Wednesday. It [said](#), “the report contains numerous important inaccuracies and mischaracterizations which Lightspeed believes are misleading.”

If these allegations aren't actually true, the ongoing selloff in Lightspeed stock could create an opportunity for long-term investors to buy it at a bargain.

## Labrador Iron Ore Royalty stock

The shares of the Toronto-based **Labrador Iron Ore Royalty** ([TSX:LIF](#)) fell by nearly 8% to \$33.94 per share in the last session. This took its month-to-date losses to more than 22%. These losses came after **RBC** cut its target price on LIF stock to \$41 per share from \$50 earlier. Labrador Iron Ore owns more than 15% interest in one of the top Canadian iron ore concentrate and iron ore pellets producers — Iron Ore Company of Canada.

Given its recent strong financial growth trends, I recommend dividend investors consider buying Labrador Iron Ore stock on the dip. This TSX stock has an outstanding dividend yield of over 16%.

## Vermilion Energy stock

**Vermilion Energy** ([TSX:VET](#))([NYSE:VET](#)) stock continued to rally for the seventh consecutive day. Yesterday, it rose by about 10% to \$12.72 per share. A sharp rally in oil prices in the last 10 days could be one of the reasons driving VET stock higher lately.

Street analysts' recent upgrades on its stock could also be adding fuel to this rally. **BMO** and **National Bank of Canada** raised their price target on Vermilion stock a couple of days ago after it announced senior leadership changes earlier in September. With this, VET stock has surged by nearly 124% this year so far.

### CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing
4. Tech Stocks

### TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. NYSE:VET (Vermilion Energy)
3. TSX:LIF (Labrador Iron Ore Royalty Corporation)
4. TSX:LSPD (Lightspeed Commerce)
5. TSX:VET (Vermilion Energy Inc.)

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