



TSX Today: Top 3 Canadian Stocks to Watch on Tuesday, October 5

Description

The Canadian stock market traded on a negative note Monday. Nearly 142 out of total 234 stock constituents of the **TSX Composite Index** ended the session in the red. As a result, the index shed about 0.5%, or 99 points, to settle at 20,052. Shares of most companies from the [technology](#), healthcare, and industrials sectors saw a big selloff. In contrast, handsome gains in commodity prices drove Canadian energy and mining stocks higher, limiting the TSX market benchmark's losses for the day.

TSX today

Today, TSX stocks are likely to open on a mixed to negative note, as commodity prices have given up some of their climbs overnight. On the economic data front, Canadian investors could keep an eye on the August trade balance data and the U.S. ISM non-manufacturing PMI data this morning.

While no major Canadian corporate event is scheduled for Tuesday, the American multinational food giant **PepsiCo** will release its latest results this morning. Now, let's move on to look at some top Canadian stocks you may want to keep on your watchlist on October 5.

Lightspeed stock

Lightspeed Commerce ([TSX:LSPD](#))([NYSE:LSPD](#)) stock continues to be extremely volatile. The stock tanked by nearly 8.5% in the last session to \$113.69 per share after losing 19% of its value last week.

A recently released short-seller report on the company continues to hurt investors' sentiments, driving LSPD stock lower. [Bears' serious allegations](#) on its management and the stock's high volatility make Lightspeed stock risky to buy at the moment. However, long-term investors may still want to watch this top Canadian tech stock, as I expect its stock to recover fast if the short-seller's allegations on LSPD turn out to be false.

Nuvei stock

The Canadian payment solutions provider **Nuvei** ([TSX:NVEI](#)) [filed](#) for its IPO in the U.S. market yesterday. With this offering, the tech firm plans to offer about 1.5 million subordinated voting shares and be listed on the **NASDAQ** under the symbol “NVEI.” The company’s this move comes nearly a year after it got listed in the TSX in 2020.

Nuvei stock fell by nearly 4.5% in the last session to \$147.37 per share amid the ongoing tech sector selloff. Nonetheless, the stock is still trading with about 89% year-to-date gains. Long-term investors could keep an eye on this amazing Canadian stock to buy it at a bargain.

goeasy stock

The shares of Canadian financial services company **goeasy** ([TSX:GSY](#)) were among the worst performers on the TSX Monday. GSY stock fell by nearly 7% to \$190.66 per share. While there was no company-specific news to drive a sharp decline in the stock, fears about an upcoming stock market selloff could be hurting investors’ sentiments and prompting them to exit some high-flying TSX stocks.

Notably, goeasy stock has nearly doubled in 2021, as it is currently trading with 97.3% year-to-date gains. Given its strong long-term financial growth potential, long-term investors may want to take advantage of any dip in this TSX stock.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:GSY (goeasy Ltd.)
3. TSX:LSPD (Lightspeed Commerce)
4. TSX:NVEI (Nuvei Corporation)

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