



Biggest TSX Movers Today: BlackBerry, Eldorado Gold, First Majestic, and More...

Description

[TSX stocks](#) are trading on a bullish note today, as rallying gold prices boosted investors' confidence. Also, a sharp recovery in many tech stocks is taking the Canadian market gauge upward. Here are some of the biggest TSX movers and top Canadian stocks in the news on Wednesday, October 13.

Eldorado Gold stock

Eldorado Gold ([TSX:ELD](#))([NYSE:EGO](#)) stock surged by nearly 10%, extending its month-to-date gains to more than 20%. This sharp rally came a day after the company [announced](#) its third-quarter preliminary production results Tuesday. In a press release yesterday, Eldorado said that it produced 125,459 ounces of gold in Q2 — about 8% higher than its gold production in the previous quarter.

The company also noted that the management is reviewing its 2021 production guidance after its strong production performance in the first three quarters of the year. Despite its recent rally, Eldorado Gold stock is still trading with 30% year-to-date losses.

BlackBerry stock

BlackBerry ([TSX:BB](#))([NYSE:BB](#)) stock was also among the biggest TSX movers Wednesday. Its stock [jumped](#) by nearly 8% this morning to \$12.60 per share. Prior to today's rally, BB stock traded on a negative note in the previous couple of sessions amid the recent selloff in [tech stocks](#).

Earlier today, the Waterloo-based Canadian tech firm announced some new partnerships with companies like **Okta**, **Mimecast**, Stellar Cyber, and XM Cyber. BlackBerry [expects](#) these new partnerships to take its extended detection and response (XDR) ecosystem to the next level and deliver a cohesive, holistic view of a customer's security threat posture. While BlackBerry stock is trading with nearly 47% year-to-date gains, it has seen more than 30% value erosion in the last four months.

First Majestic Silver stock

The shares of Canadian precious metal mining firm **First Majestic Silver** ([TSX:FR](#))([NYSE:AG](#)) popped nearly 7% Wednesday. These gains came a day after the company revealed that its Q3 silver rose by 1% sequentially while gold production jumped 17%. A solid 39% increase in its gold production at its Nevada-based Jerritt Canyon operation helped it achieve strong gold production in the last quarter.

Due to suppressed silver prices, First Majestic held 1.4 million ounces of silver in its inventory at the end of Q3. Now, the company expects its silver sales to resume in Q4. Rallying gold prices are another reason helping its stock rise today.

Standard Lithium stock

The Canadian lithium development company **Standard Lithium's** (TSXV:SLL) stock also inched up by 10% today. Yesterday, the company announced some positive updates related to the preliminary economic assessment of its South-West Arkansas Lithium Project.

After this update, **Canaccord Genuity** upgraded its rating on Standard Lithium stock to "speculative buy" from "hold" earlier. Canaccord analysts also raised the target price for its stock to \$14 per share — much higher than its current market price of \$11.40 per share.

Apart from these top movers, **Toronto-Dominion Bank**, **Denison Mines**, **B2Gold Corp**, and **Cenovus Energy** were the most active stocks by their trade volume on the TSX this afternoon.

CATEGORY

1. Investing
2. Metals and Mining Stocks
3. Tech Stocks

TICKERS GLOBAL

1. NYSE:AG (First Majestic Silver)
2. NYSE:BB (BlackBerry)
3. NYSE:EGO (Eldorado Gold Corporation)
4. TSX:BB (BlackBerry)
5. TSX:ELD (Eldorado Gold Corporation)
6. TSX:FR (First Majestic Silver)
7. TSXV:SLI (Standard Lithium Ltd.)

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