



6 TSX Stocks Making Big Moves Today: Aritzia, Lightspeed, Whitecap, First Quantum, and More...

Description

[Canadian stocks opened](#) on a strong note Thursday, extending yesterday's gains. Solid earnings and lower-than-expected U.S. jobless claims, along with climbing metals prices, are driving **TSX** stocks up today. Here are the Canadian stocks market's biggest movers this afternoon.

Aritzia stock

The shares of Canadian designer and fashion retailer **Aritzia** ([TSX:ATZ](#)) popped by nearly 17% to \$47.20 today. The company's much stronger-than-expected [Q2 results](#) drove these gains. In the August quarter, company revenue rose by a solid 75% from a year ago to \$350 million per share.

It was also nearly 18% better than analysts' consensus estimates. Its solid revenue growth across all channels — including boutiques and e-commerce — drove Aritzia's Q2 2021 earnings to \$0.39 per share. This quarterly earnings figure was even much stronger than its full fiscal year 2021 adjusted earnings of \$0.23 per share. Moreover, Aritzia's improved growth outlook added optimism. Given all these positive factors, I expect ATZ stock to continue trading on a positive note in the near term.

First Quantum stock

First Quantum Minerals ([TSX:FM](#)) stock rose by nearly 8% today. The stock was trading at \$29.10 per share in the afternoon — close to its highest level since July. Apart from surging metals prices, the company's recent [announcement](#) about a new \$2.925 billion syndicated bank facility boosted investors' confidence.

While the recent trend in First Quantum's financials has been impressive, its profitability could improve further due to rallying metals prices. That's why you could expect its stock to continue trading on a positive note in the coming months.

Capstone Mining stock

Capstone Mining ([TSX:CS](#)) stock was up more than 5% today — close to its multi-month-high level. This Vancouver-based metals mining company said yesterday that it would release its Q3 2021 results on October 26.

Analysts expect the company to report strong 47% YoY growth in its third-quarter revenue. Its earnings for the quarter are expected to be around US\$0.12 per share. This earnings expectation is massively higher compared to its adjusted earnings of just US\$0.02 per share in the same quarter a year ago. These expectations from its upcoming earnings and surging metals prices could be driving CS stock higher today.

Whitecap Resources stock

The shares of Canadian energy company **Whitecap Resources** ([TSX:WCP](#)) also rose by over 5% today to as high as \$7.86 per share. These massive gains came after the energy firm [said](#) in a press release that its 2022 capital spending could be much lower than its preliminary expectations.

At the same time, Whitecap Resources also increased its monthly dividend by \$0.0225 per common share from \$0.01625 per common share. This step would increase WCP stock's annual dividend to \$0.27 per share.

Lightspeed stock

Apart from rallying mining and energy stocks, some Canadian tech stocks are also making big moves on the TSX today. **Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)) stock is trading with nearly 5% gains for the day at around \$5.35 per share. Earlier today, Lightspeed [announced](#) the launch of its unified hospitality commerce and point-of-sale (POS) platform called Lightspeed Restaurant. The company expects its new platform to help merchants simplify processes and build thriving businesses.

This key announcement came a couple of weeks after a short-seller report badly slammed Lightspeed and made some severe allegations on its management. Nonetheless, with a lack of any substantial proof or evidence about short-seller's allegations, I find Lightspeed stock worth buying on the dip — especially for long-term investors with a high-risk appetite.

BlackBerry stock

The Canadian enterprise software company **BlackBerry's** ([TSX:BB](#))([NYSE:BB](#)) stock was also on the move today. This afternoon, BB stock is trading at \$12.66 per share with nearly 4% gains after inching up by 5% yesterday.

A couple of days ago, BlackBerry announced its partnership with Google and **Qualcomm** to speed up its auto segment development. Yesterday, in another press release, the company provided details about its new partners like **Okta** and **Mimecast** to enhance its XDR Ecosystem. I expect these positive updates to keep investors' confidence high and drive BB stock higher in the near term.

CATEGORY

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

TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:ATZ (Aritzia Inc.)
4. TSX:BB (BlackBerry)
5. TSX:FM (First Quantum Minerals Ltd.)
6. TSX:LSPD (Lightspeed Commerce)
7. TSX:WCP (Whitecap Resources Inc.)

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