



## TSX Today: Top 4 Canadian Stocks to Watch on Friday, October 15

### Description

The rally in Canadian stocks gained steam Thursday. Strong corporate earnings and much lower-than-expected U.S. jobless data kept inflation worries at bay. As a result, the **S&P/TSX Composite Index** settled at its all-time closing high of 20,820 — up 201 points, or 1%, for the day. While [TSX stocks across sectors rallied](#) in the last session, shares of companies from consumer cyclicals, healthcare, energy, and mining led the rally. Interestingly, even an unexpected surge in U.S. crude oil stockpiles couldn't restrict the ongoing rally in oil prices.

### TSX today

TSX stocks are likely to open on a slightly positive note today. The ongoing strength in commodity prices could keep energy and mining stocks soaring. Also, investors' increasing expectations from the upcoming corporate earnings could act as another catalyst for the Canadian market rally.

While no major domestic economic release is scheduled for today, Canadian investors can keep a close eye on the key retail sales data from the U.S. this morning. Here are some of the top TSX stocks investors may want to watch on Friday, October 15.

### Aritzia stock

**Aritzia's** ([TSX:ATZ](#)) share prices surged by 17.2% to \$47.5 per share, making it the top gainer on the TSX Composite benchmark. The Canadian apparel retailer's far better-than-expected second-quarter earnings drove its stock higher. Strong growth in its boutique and e-commerce sales drove Aritzia's adjusted net profit 73% higher than Street analysts' estimates.

In my opinion, its improving growth outlook and expanding business in the U.S. could help Aritzia post more of such earnings beats in the coming quarters. That's why Canadian investors may want to watch ATZ stock for any possible dip and buy it for the long term.

## Lightspeed stock

**Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)) stock staged a sharp rally Thursday. The stock rose by 5.1% to end the session at \$120.88 per share. With this, LSPD stock posted its biggest single-day gains since a short-seller report made several allegations on its management on September 29. The report [drove](#) its stock down by 12% in a day.

Apart from the tech sector recovery, the company's announcement about its new flagship restaurant platform launch drove LSPD stock higher. The new platform aims to attract more customers from the hospitality industry. In [my article last week](#), I'd highlighted why I find Lightspeed stock attractive, despite bears' recent attack on the company.

## BlackBerry stock

The shares of **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) continued to rise by more than 4% for the second consecutive day. The Waterloo-based tech firm's recently announced new partnerships with big tech firms are seemingly helping the company regain investors' confidence. Also, the ongoing recovery in Canadian tech stocks could be adding fuel to BB stock's rally.

BlackBerry's increasing focus on developing new automotive technologies and its growing cybersecurity business make its stock attractive. That's why I find this cheap Canadian stock attractive for the long term.

## Cenovus Energy stock

**Cenovus Energy** ([TSX:CVE](#))([NYSE:CVE](#)) stock price rose by nearly 4% in the last session to reach its highest level since August 2018. On Thursday morning, the company [announced](#) "the closing of \$227.5 million bought deal secondary offering of Headwater common shares."

At the same time, **Scotiabank** and **Credit Suisse** raised their target price on Cenovus stock to \$16.50 and \$18 per share, respectively. These target prices were much higher than CVE stock's current market price of \$14.55 per share. These upgrades could keep this TSX stock soaring in the near term.

### CATEGORY

1. Energy Stocks
2. Investing
3. Tech Stocks

### TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. NYSE:CVE (Cenovus Energy Inc.)
3. NYSE:LSPD (Lightspeed Commerce)
4. TSX:ATZ (Aritzia Inc.)
5. TSX:BB (BlackBerry)

6. TSX:CVE (Cenovus Energy Inc.)
7. TSX:LSPD (Lightspeed Commerce)

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