



TSX Stocks Making the Biggest Moves Midday: MEG Energy, CI Financial, Teck Resources, and More...

Description

This **TSX Composite Index** opened on a fresh record high Tuesday morning, crossing the key 21,000 level for the first time. At the time of writing, the main Canadian market gauge is up 74 points, or 0.4%, for the day at 21,060. Upbeat corporate earnings from the U.S. and surging commodities prices are helping TSX stocks gain new heights today. Here are some of the Canadian stocks that are making the biggest moves midday.

MEG Energy stock

The shares of **MEG Energy** ([TSX:MEG](#)) rose by 4.6% to \$11.19 per share today. These gains came after **Goldman Sachs** raised its target price on the Canadian energy company's stock to \$13 per share this morning from \$11 earlier. The new target price reflected an upside potential of about 21% from the TSX stock's Monday closing price of \$10.70 per share.

Yesterday, analysts at Raymond James also raised their target on MEG stock to \$16 per share from their earlier target of \$13.50 per share.

CI Financial stock

CI Financial ([TSX:CIX](#)) stock rose by about 3.8% today to \$27.87 per share. Earlier today, the company [reported](#) total assets of \$320.4 billion at the end of the September quarter. These total assets included its preliminary assets under management of \$146.6 billion and wealth management assets of \$173.8 billion.

The continuing strength in the Canadian investment management company's net flows could be the main reason boosting investors' confidence today. Including today's gains, CIX stock has risen by 76% in 2021.

B2Gold stock

B2Gold ([TSX:BTO](#))(NYSE:BTG) stock rose by 2.9% for the day at \$5.02 per share after it announced its Q3 gold production and gold revenue. The company said that its total gold production in the third quarter stood at 310,261 ounces, while its consolidated gold revenue for the quarter was at US\$511 million. B2Gold also highlighted that it achieved record quarterly gold production at its Fekola and Otjikoto mines in the last quarter.

Despite its significantly improving fundamentals, B2Gold stock is still trading with nearly 30% year-to-date losses. That's why this [cheap Canadian dividend stock](#) has been on my radar lately.

Teck Resources stock

On the flip side, **Teck Resources** ([TSX:TECK.B](#))(NYSE:TECK) stock slipped by 2.2% today to \$36.17 per share. The company [announced](#) the execution of a sustainability-linked revolving credit facility worth US\$4 billion this morning. The Canadian metals mining company also informed investors that its new credit facility will mature in October 2026, which will extend its previous facility by two years.

The recent growth trends in Teck Resources's recent financials have been impressive. That's one of the reasons why its stock has inched up by nearly 57% year to date.

CATEGORY

1. Investing
2. Metals and Mining Stocks

TICKERS GLOBAL

1. NYSE:TECK (Teck Resources Limited)
2. NYSEMKT:BTG (B2Gold Corp.)
3. TSX:BTO (B2Gold Corp.)
4. TSX:CIX (CI Financial)
5. TSX:TECK.B (Teck Resources Limited)

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