



TSX Today: Top Stocks in the News on Tuesday, October 26

Description

[Canadian stocks](#) are trading on a mixed note Tuesday, October 26, after rising for the previous 14 sessions in a row. While surging oil prices and strong earnings are trying to take the **TSX Composite Index** higher, an intraday drop in metals prices is limiting the gains. At the time of writing, the Canadian market benchmark is trading at around 21,272 without any major change from its previous closing.

Now, let's look at some top TSX stocks that are in the news today.

Celestica stock

The shares of **Celestica** ([TSX:CLS](#))([NYSE:CLS](#)) were the biggest gainer on the TSX today, as they rose by about 11% to \$12.88 per share on Q3 earnings beat. The North York, Ontario-based firm mainly focuses on manufacturing hardware platforms and supply chain solutions for its customers across industries. While Celestica's revenue [fell](#) by 5.4% YoY (year over year), its adjusted earnings for the quarter rose by 9.4% from a year ago, beating analysts' consensus estimates.

In its Q3 earnings report, Celestica also said that it expects strong operational performance and the ramping of new programs in 2022. These positive factors boosted investors' confidence and drove its stock higher on the TSX today.

Silvercrest Metals stock

SilverCrest Metals ([TSX:SIL](#)) stock rose by nearly 5% today to \$ 10.60 per share after it provided an update about its Mexico-based Las Chispas project. In a press release early this morning, the company [said](#) the construction activities at the project remain on schedule.

At the end of the September quarter, the Las Chispas project's construction was 54% complete, as it didn't face any hurdle due to the pandemic or any other reason. The completion of this project is one of the most important factors for Silvercrest Metals at the moment, as it's likely to boost its financial growth in the coming years.

Home Capital Group stock

Home Capital Group ([TSX:HCG](#)) stock rose by more than 4% to \$41.30 per share on the TSX today. These gains came after analysts at **Royal Bank of Canada** raised their target price on its stock to \$53 per share, showcasing and a site potential of nearly 30% from its current market price.

Also, today's financial sector-wide rally could be helping HCG stock rise. Including today's gains, the stock has now risen by nearly 40% year to date.

Mining stocks slid on the TSX today

After staging an impressive rally in the first half of October, copper prices are continuing to fall this week. In the last few sessions, copper futures have dropped by nearly 7% — partly due to demand concerns in China.

That's one of the reasons why many metals mining companies are among the biggest losers on the TSX today. At the time of writing, **Capstone Mining** is down 4%, while the shares of **First Quantum Minerals** have fallen by more than 3%.

CATEGORY

1. Investing
2. Metals and Mining Stocks

TICKERS GLOBAL

1. NYSE:CLS (Celestica Inc.)
2. TSX:CLS (Celestica Inc.)
3. TSX:HCG (Home Capital Group)

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Date

2025/08/13

Date Created

2021/10/26

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