



## TSX Stocks Making the Biggest Moves Midday on October 27

### Description

The **TSX Composite Index** is continuing to inch down today mainly due to sliding commodities prices. At the time of writing, the [Canadian market](#) benchmark was down by 152 points, or 0.7%, at 21,021. WTI crude oil prices fell sharply today after the U.S. stockpiles stood much higher than expected. Also, largely weaker-than-expected domestic corporate earnings are seemingly hurting TSX investors' sentiments.

Here are some of the TSX stocks that are making the biggest moves midday on October 27.

### Capital Power stock tanks on earnings miss

The shares of Edmonton-based **Capital Power** ([TSX:CPX](#)) tanked by more than 5% today. These losses came after the company missed Street analysts' earnings and revenue estimates by a wide margin in Q3. In the September quarter, its revenue [fell](#) by 16.8% YoY (year over year) to \$377 million.

Capital Power blamed an unplanned outage at its Genesee power plant during the quarter for its dismal results. As a result, its adjusted earnings for the quarter stood at \$0.55 per share — down 16.7% YoY and more than 30% lower compared to analysts' expectations. On a year-to-date basis, CPX stock is now trading with 15.4% gains.

### First Quantum stock slid

**First Quantum Minerals** ([TSX:FM](#)) stock fell by 4% this afternoon after **TD Securities** cut its target price on the stock. This downgrade came a day after First Quantum released its third-quarter results on Tuesday after market close. While the company's adjusted earnings of \$0.29 per share were slightly higher than analysts' estimates, its revenue missed their expectations.

The recent drop in copper prices due to growing China demand worries could be another reason why analysts are turning on First Quantum stock.

## Capstone Mining stock falls on weak Q3 results

Another base metal mining company **Capstone Mining** ([TSX:CS](#)), released its disappointing third-quarter results yesterday. While the company's revenue for the quarter was 5% lower than analysts' expectations, its adjusted net profit missed the estimates by more than 10%. Its Q3 earnings miss and sliding copper prices could be the two main reasons why CS stock fell by more than 4% Wednesday afternoon.

Apart from these mining stocks, many tech stocks like **Docebo** and **Nuvei** were also among the worst-performing stocks on the TSX today — partly due to the ongoing sector-wide weakness.

### CATEGORY

1. Investing
2. Metals and Mining Stocks

### TICKERS GLOBAL

1. TSX:CPX (Capital Power Corporation)
2. TSX:FM (First Quantum Minerals Ltd.)

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