



TSX Today: Top Canadian Stocks and Earnings to Watch on Wednesday, November 3

Description

The **TSX Composite Index**'s roller-coaster ride is continuing amid the ongoing earnings season. On Tuesday, November 2, the index fell by 77 points, or 0.4%, from its previous closing to settle at 21,170. Mixed third-quarter earnings and an intraday drop in commodity prices, including crude oil, gold, and copper, hurt investors' sentiments. Healthcare, technology, and metals mining were the three worst-performing sectors on the TSX in the last session.

TSX today

Canadian stocks could continue to go sideways Wednesday, as investors are likely to remain cautious ahead of the U.S. Fed's latest interest rate decision scheduled for this afternoon. While corporate earnings releases will continue in full swing, TSX investors could watch some key economic data from the U.S. this morning. These important economic releases include non-farm employment change, non-manufacturing PMI, and crude oil stockpiles data.

Top TSX earnings reports on Wednesday

Sandstorm Gold, Spin Master, Hudbay Minerals, Great-West Lifeco, GFL Environmental, Parex Resources, Stantec, Sun Life Financial, Equinox Gold, and Manulife Financial are among the top TSX companies expected to release their latest quarterly results Wednesday. [Canadian real estate investors](#) can keep an eye on the quarterly results of **Dream Office REIT** (real estate investment trust), **Choice Properties REIT, Granite REIT, Killam Apartment REIT, Artis REIT** today. An unexpected surprise in their results could keep the shares of these companies volatile in the coming sessions.

Now, let's move on to look at some other TSX stocks that investors may want to watch today.

Air Canada stock

Air Canada ([TSX:AC](#)) stock was the top gainer stock on the TSX yesterday, as it rose by 4.4% after reporting its Q3 results. While the airline company's revenue was 15% better than analysts' estimate, it reported slightly wider than expected adjusted net losses of \$1.70 per share for the quarter. Overall, its rising quarterly available seat miles capacity and stronger revenue boosted investors' confidence.

CI Financial stock

CI Financial ([TSX:CIX](#)) stock rose by nearly 3% in the last session. These gains came after the company [announced](#) its intentions to acquire a majority stake in a Michigan-based investment management firm R.H. Bluestein. This deal would take CI Financial's U.S. wealth management business assets to over US\$87 billion and its total global assets to around US\$264 billion. As of yesterday, CIX stock has risen by 84% in 2021.

Bausch Health Companies stock

The shares of Quebec-based pharmaceutical firm **Bausch Health Companies** ([TSX:BHC](#))([NYSE:BHC](#)) tanked by 9.3% in the last session after it announced Q3 results. The company's adjusted earnings for the quarter stood at US\$1.16 per share — down 12.2% YoY (year over year) but higher than analysts' estimates. Its quarterly revenue of US\$2.11 billion also missed expectations, taking a toll on investors' sentiments. Including yesterday's sharp losses, BHC stock is still trading with a year-to-date gain of about 21%.

CATEGORY

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2. TSX:AC (Air Canada)
3. TSX:BHC (Bausch Health Companies Inc.)
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