



3 Stocks Making Big Moves in Today's Trading Session

Description

The **TSX Composite Index** started [today's session](#) on a strong note, posting an intraday record high of 21,596. However, stocks soon pulled back from record highs, as rising inflation in the U.S. and some worse-than-expected Canadian corporate earnings hurt investors' sentiments. At the time of writing, the index was trading at 21,478 — down 80 points, or 0.4%, the day. Here are three of the biggest movers on the TSX today.

Dye & Durham stock

Dye & Durham ([TSX:DND](#)) stock rose as much as 12% this morning after reporting much better-than-expected September quarter results. In the first quarter of its fiscal year 2022, the company's revenue rose to \$112.6 million from just \$21.90 million a year ago. Its revenue was also nearly 17% higher compared to analysts' expectations.

Similarly, Dye & Durham's adjusted net profit for the quarter stood at \$22.1 million against the estimates of \$15.7 million. Increased revenue from its recent acquisitions helped the Canadian tech company post strong Q1 results.

Westport Fuel Systems stock

The shares of **Westport Fuel Systems** ([TSX:WPRT](#))([NASDAQ:WPRT](#)) tanked by 19% Tuesday after the company [announced](#) its worse-than-expected Q3 results. The alternative fuel systems maker's revenue for the quarter rose by 13.7% year over year to US\$74.3 million but missed analysts' estimates of US\$86.4 million.

Factors such as higher operating expenses, lower government subsidies, and lower forex gains also negatively affected its bottom line in the last quarter. As a result, Westport Fuel posted an adjusted net loss of US\$0.03 per share in the September quarter — much worse against its adjusted earnings of US\$0.07 per share in the previous quarter. WPRT stock has now lost more than 40% year to date, including today's big losses.

Pretium Resources stock

The shares of Vancouver-based **Pretium Resources** (TSX:PVG)(NYSE:PVG) rose by 17% on the TSX today. These gains came after Pretium announced that **Newcrest Mining** has agreed to acquire all its outstanding shares at a premium of about 23% to its closing price. The company expects the deal to be completed in the first quarter of 2022. After today's rally, Pretium Resources stock has now risen by 21% in 2021.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:WPRT (Westport Fuel Systems Inc.)
2. TSX:DND (Dye & Durham Limited)

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