



TSX Today: Top Canadian Earnings to Watch on Tuesday, November 9

Description

[Canadian stocks](#) started the second week of November on a strong note, as strong earnings and strengthening commodity prices kept the market rally going. The **TSX Composite Index** settled at 21,557 Monday, up about 101 points, or 0.5% gains, from the previous session's closing. Healthcare, basic materials, and consumer cyclicals were among the top-performing sectors on the TSX.

Top TSX gainers and losers

Cannabis stocks like **Cronos Group**, **Tilray**, **Canopy Growth**, and **Aurora Cannabis** were among the top-performing TSX stocks in the last session.

In contrast, **Converge Technology**, **Ritchie Bros**, and **Badger Infrastructure** were the worst-performing stocks in the index. The shares of all these companies fell by at least 4.4% each.

Energy stocks like **Enbridge**, **Cenovus Energy**, and **Suncor Energy** were among the most active stocks on the TSX based on their daily trade volume.

TSX today

The main Canadian stock index could open on a fresh record high Tuesday. The overnight gains in commodity prices, including gold and copper, could help the shares of mining companies rally on the TSX today. While no major economic data is scheduled for today, the ongoing corporate earnings season will remain investors' key focus.

Top Canadian earnings today

Here are some of the key earnings events due today.

TransAlta Renewables ([TSX:RNW](#)) will release its Q3 results before the market open on October 9.

Analysts expect its quarterly revenue to be around \$101.5 million and its earnings to be close to \$0.13 per share. Notably, the company has been missing analysts' earnings expectations for the last nine quarters in a row. If TransAlta manages to beat its Q3 earnings estimates, its stock could stage a sharp rally in the near term.

The Montréal-based **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)) will [announce](#) its September quarter results this morning. According to Street analysts, the payment services firm is likely to post a more than 91% year-over-year rise in its revenue to US\$178.9 million. With this, Nuvei could report US\$0.39 per share in earnings — much stronger than its adjusted earnings of US\$0.17 per share a year ago. On a year-to-date basis, NVEI stock has risen by 86%.

TransAlta Corp, **Endeavour Silver**, and **Hydro One** are also among the companies expected to release their latest quarterly results this morning. After the market closing bell, Canadian companies like **Ballard Power** and **Canaccord Genuity** are likely to announce their earnings.

CATEGORY

1. Energy Stocks
2. Investing

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2. TSX:NVEI (Nuvei Corporation)
3. TSX:RNW (TransAlta Renewables)

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