



TSX Today: What to Watch for in the Market on Monday, November 15

Description

The ongoing market rally intensified, as the **TSX Composite Index** inched up by 187 points, or 0.9%, on Friday to settle at a fresh record high of 21,769. With this, the index ended the week with 1.5% gains after posting 2% advances in the previous week. A massive rally in [technology](#) and cannabis stocks primary took the index higher. In contrast, continued correction in crude oil prices pressurized energy stocks, limiting the broader market gains.

Top TSX movers and active stocks

Cannabis stocks such as **Canopy Growth**, **Aurora Cannabis**, and **Cronos Group** were among the top TSX gainers, as they rose by 12.8%, 12.5%, and 10.4%, respectively, on November 12.

The shares of Canadian e-commerce giant **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) popped by 11.6% Friday to a record high of \$2,095 per share on a closing basis. While there was no company-specific news, a sharp recovery across the tech sector for a second consecutive day likely helped its stock surge. Also, retail traders' [rising interest](#) in Shopify stock on social media could be another reason for its massive gains in the last session. Tech stock SHOP has now risen by 45.8% on a year-to-date basis.

Fortuna Silver Mines and **Intertape Polymer** were the two worst-performing stocks on the main TSX index, as they saw 22.3% and 11.8% value erosion in the last session, respectively. Fortuna Silver missed Street analysts' revenue and earnings expectations in Q3. While Intertape's managed to beat estimates in the latest quarter, its Q3 earnings fell year over year. These could be the primary reasons for a massive drop in their stocks.

Based on their daily trade volume, **Enbridge**, **B2Gold Corp**, **Suncor Energy**, and Fortuna Silver were the most heavily traded stocks on the TSX.

TSX today

I expect Canadian stocks to open on a flat note on Monday, November 15, due to mixed movement in the commodity prices. While gold prices remain near their multi-month highs, oil prices continue to trade on a weak note early this morning.

No major economic data is due today, but Canadian mining companies like **Ivanhoe Mines** and **K92 Mining** will release their latest quarterly results today before the market opens.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:SHOP (Shopify Inc.)

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