



What's Hot on the TSX Today?

Description

Stocks opened on a mixed note Monday, as the **TSX Composite Index** slightly fell from its record closing levels posted in the last session. Sliding commodity prices across the board are pressurizing Canadian metals mining and energy stocks today. Here are some volatile stocks in focus on the [TSX today](#).

Shopify stock posts fresh record high

The Canadian tech giant **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) continued to rally for the second consecutive day. Despite opening slightly lower than its Friday closing price, SHOP stock inched up this morning, posting of fresh record high near \$2,128.60 per share on the TSX today.

While there is no company-specific news responsible for Shopify's rally in the last couple of days, meme traders' rising interest in it, apart from the ongoing recovery in tech stocks, could be the reasons driving it higher.

Cannabis stocks continue to soar

A big rally in some cannabis stocks on the TSX continued today, extending their big gains from the last week. **Tilray** ([TSX:TLRY](#))([NASDAQ:TLRY](#)) and **OrganiGram Holdings** ([TSX:OGI](#))([NASDAQ:OGI](#)) were the top two gainers on the main Canadian index, as they were trading with nearly 5% gains each this afternoon.

The ongoing rally in cannabis stocks — including Tilray and OrganiGram — is mainly driven in anticipation of a key marijuana bill that could legalize marijuana at the federal level in the United States. However, I recommend investors remain cautious and refrain from investing solely based on these rumours about the bill, as there hasn't been any official announcement about it yet.

Village Farms International stock

The shares of another cannabis company **Village Farms International** (TSX:VFF)([NASDAQ:VFF](#)), rallied Monday after it [announced](#) that it's buying 70% stakes in a Québec-based cannabis producer ROSE LifeScience. This deal worth \$46.7 billion is expected to expand Village Farms's market presence and add to its cultivation and processing facilities. Including today's gains, VFF stock is currently trading with about 11% year-to-date losses.

Teck Resources stock

Teck Resources ([TSX:TECK.B](#))([NYSE:TECK](#)) stock fell by over 5% today after surging more than 6% last week. The recent weakness in copper prices could be blamed for a sharp drop in the shares of base metals mining companies on the TSX today.

In the September quarter, Teck Resources managed to beat Street analysts' revenue and earnings estimates by a wide margin. However, a prolonged downside correction in base metals prices might hurt its growth outlook.

CATEGORY

1. Cannabis Stocks
2. Investing

TICKERS GLOBAL

1. NASDAQ:OGI (OrganiGram)
2. NASDAQ:TLRY (Tilray)
3. NASDAQ:VFF (Village Farms International, Inc.)
4. NYSE:SHOP (Shopify Inc.)
5. NYSE:TECK (Teck Resources Limited)
6. TSX:OGI (OrganiGram)
7. TSX:SHOP (Shopify Inc.)
8. TSX:TECK.B (Teck Resources Limited)
9. TSX:TLRY (Aphria)

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