



TSX Today: What to Watch for in the Market on Tuesday, November 16

Description

[Canadian equities](#) market turned slightly negative Monday after ending a previous couple of weeks with solid gains. The **S&P/TSX Composite Index** dropped by 0.4%, or 85 points, to 21,683. An intraday weakness in base metals prices kept mining stocks under pressure. Healthcare, industrials, and technology were the worst-performing sectors in Canada yesterday.

Top TSX movers and active stocks

Canopy Growth, **Cronos Group**, and **Aurora Cannabis** were the worst-performing stocks on the TSX, as they lost more than 5% each in the last session. Notably, Cannabis stocks are continuing to be highly volatile these days amid reports of an expected bill to legalize marijuana in the United States.

Turquoise Hill, **Intertape Polymer**, **Fortuna Silver**, and **Iamgold Corp** were the top four gainers on the main Canadian stock gauge. All these stocks rose by at least 3% each.

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) and **Suncor Energy** remained among the most heavily traded stocks on the TSX Composite for another session. Nearly 30.8 million Enbridge shares and 14.7 million Suncor shares changed hands on the exchange on November 15.

TSX today

Early Tuesday morning, crude oil and precious metals prices are trading on a bullish note. In contrast, base metals are continuing to slide for the second consecutive day. Given that, TSX stocks are likely to open on a slightly positive note today. While no big Canadian corporate earnings events are scheduled for today, investors may want to pay attention to the key U.S. retail sales data due this morning.

The ongoing correction in energy stocks could be an opportunity for long-term investors to buy some fundamentally strong stocks like Enbridge cheap. ENB [reported](#) its much better-than-expected Q3 results on November 5. Its revenue for the quarter was 15% better than Street's estimates, and its earnings were also slightly higher compared to expectations. Despite these positive factors, ENB stock has dived by 4% in the last five sessions.

CATEGORY

1. Energy Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. TSX:ENB (Enbridge Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. jparashar
2. kduncombe

Category

1. Energy Stocks
2. Investing

Date

2025/07/06

Date Created

2021/11/16

Author

jparashar

default watermark

default watermark