



TSX Today: What to Watch for in the Market on Friday, November 19

Description

The [equities market](#) continued to trade on a slightly negative note on November 18 for a second consecutive day. In early trading yesterday, the **S&P/TSX Composite Index** fell more than 90 points. However, an intraday recovery in base metals and oil prices helped the benchmark limit its daily losses to just 15 points to settle at 21,638. Much better-than-expected U.S. manufacturing data and jobless claims that were close to expectations also helped stocks recover from their session lows.

Top TSX movers and active stocks

Atco, **Enerplus**, **Dye & Durham**, **Bombardier**, and **Cenovus Energy** were the top five gainers on the TSX in the last session; all these stocks rose by about 3% each.

In contrast, cannabis stocks like **Cronos Group**, **Tilray**, **Aurora Cannabis**, **OrganiGram Holdings**, and **Canopy Growth** were the worst-performing stocks on the Canadian market benchmark. All these stocks lost more at least 10% each Thursday.

A sharp selloff in some popular tech stocks like **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)), **Lightspeed**, and **Real Matters** was also seen, as they posted 8.7%, 6.9%, and 3.3% losses, respectively. Lightspeed stock's high volatility and a sharp decline in Real Matters's recent quarter revenue and earnings make these stocks a little risky to buy at the moment. Nonetheless, Nuvei could be worth buying on the dip for the long term. NVEI's revenue [rose](#) by about 97% from a year ago in the September quarter, and its adjusted earnings more than doubled. That's one of the reasons why its stock is still trading with 62% year-to-date gains.

Based on their daily trade volume, **Manulife Financial** and **Bombardier** were the two most active stocks on the TSX Composite. About 23 million shares of Manulife changed hands on the exchange yesterday.

TSX today

I expect TSX stocks to open on a slightly negative note today. A sharp decline overnight in crude oil prices is likely to take Canadian energy stocks lower. In contrast, the shares of base metal mining companies may rise Friday due to the early morning recovery in copper prices.

While no major corporate earnings event is scheduled for today, TSX investors should keep an eye on the domestic core retail sales data this morning.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:NVEI (Nuvei Corporation)
2. TSX:NVEI (Nuvei Corporation)

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Date

2025/08/26

Date Created

2021/11/19

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