



TSX Today: Why Stocks Could Fall This Black Friday

Description

The positive momentum in Canadian stocks continued on November 25 for the third day in a row. Despite the U.S. market holiday for Thanksgiving, the **S&P/TSX Composite Index** rose by 0.3%, or 65 points, yesterday to 21,613. Apart from precious metal mining stocks, all other major sectors on the main Canadian index traded positively — led by a rally in healthcare, tech, and real estate shares.

While the market volatility largely remained low due to the U.S. market holiday, the following TSX stocks were in focus.

Top TSX movers and active stocks

Tech stocks like **Dye & Durham** and **Lightspeed Commerce** were the top two gainers on the index Thursday, as they popped by at least 3% each. **Enhouse Systems**, **Brookfield Business Partners**, and **Real Matters** also rose by a minimum of 2% each.

In contrast, **OceanaGold**, **Dundee Precious Metals**, **LifeWorks**, and **Docebo** were among the worst-performing stocks on the TSX as they lost at least 1.5% each in the last session.

Based on their daily trade volume, **Manulife Financial** and **Sun Life Financial** were the most active stocks on the Canadian exchange.

TSX today

After remaining completely closed Thursday, the U.S. markets will reopen today but close early for Black Friday. Following a sharp drop in equities markets across the globe due to renewed worries about new COVID variants, TSX stocks are likely to open lower on November 26. I recommend investors remain cautious, as an overnight [slide in oil](#) and base metals prices could trigger a selloff in Canadian energy and base metals mining stocks.

What investors can do

On the positive side, an early-morning recovery in precious metals prices should help gold stocks rise on the TSX today. In one of my recent articles, I'd highlighted why it could be the right time to [buy some cheap gold stocks](#) like **New Gold (TSX:NGD)**(NYSE:NGD) and **IAMGOLD**. I expect investors' rising worries about high inflation, supply chain disruptions, and new COVID variants to drive gold prices higher, leading to a rally in gold stocks.

Notably, New Gold stock has consistently been crushing analysts' consensus earnings estimates by a wide margin for the last couple of quarters. While its stock has seen a massive rally in the ongoing quarter, it's still trading with 33% year-to-date losses.

CATEGORY

1. Investing
2. Metals and Mining Stocks

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2. TSX:NGD (New Gold Inc.)

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