



TSX Today: What to Watch for in Stocks on Monday, December 6

Description

The ongoing [market selloff](#) intensified last week, as the **TSX Composite Index** ended the week with nearly 2.3% losses — marking the third consecutive week in the red territory. Uncertainties related to the Omicron coronavirus variant continue to hurt the global investors' sentiments.

The main Canadian index fell by 129 points on Friday to settle at 20,633 after showcasing a good recovery in the previous session. While the shares from nearly all sectors witnessed declines, despite massively better-than-expected domestic employment data for November, healthcare, technology, and real estate led the losses.

Top TSX movers and active stocks

The shares of **Lithium Americas**, **Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)), **Canada Goose**, and **Nuvei** were the worst performers on the TSX in the last session, as they fell by at least 7% each.

Lightspeed stock has consistently been falling since the release of a [short report](#) on September 29. In addition, the recent tech sector-wide selloff is pressurizing it further. As a result, LSPD stock has now lost 53.4% of its value in the fourth quarter so far after posting solid gains in a previous couple of quarters.

On the positive side, **Eldorado Gold**, **Whitecap Resources**, **Atco**, **Bank of Montreal**, and **Osisko Mining** were among the top gainers on the TSX in the last trading session. While Eldorado Gold and Whitecap Resources rose by 4% each, the other three stocks rose more than 2%.

Based on their daily trade volume, **Suncor Energy**, **Canadian Natural**, **Bombardier**, **Cenovus Energy**, and Whitecap Resources were the most active Canadian stocks Friday. Nearly 18.3 million shares of Suncor changed hands on the exchange during the session.

TSX today

I expect Canadian stocks to open on a mixed to slightly positive note Monday due to a minor recovery in commodity prices, including crude oil and precious metals. No major economic releases and corporate events are scheduled for today. Given that, concerns about the Omicron variant and rising inflation could continue to weigh on stocks.

Amid the ongoing market correction, long-term investors could look for opportunities to buy some fundamentally strong cheap — especially from the tech sector.

CATEGORY

1. Investing
2. Tech Stocks

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1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:LSPD (Lightspeed Commerce)

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Date

2025/08/17

Date Created

2021/12/06

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