



TSX Today: What to Watch for in Stocks on Tuesday, December 14

Description

[Canadian stocks](#) started the week on a bearish note, as an intraday drop in crude oil prices pressurized energy stocks on Monday. With this, the **S&P/TSX Composite Index** fell by 0.7% to 20,748, marking its fourth consecutive day of losses. On the positive side, a minor recovery in copper prices, along with continued strength in gold, helped TSX mining stocks inch up.

Top TSX news

Turquoise Hill Resources ([TSX:TRQ](#))([NYSE:TRQ](#)) stock [rose](#) by 17% on December 13, making it the top gainer on the TSX Composite benchmark for the day. These sharp gains in TRQ stock came mainly due to an update related to the company's ongoing negotiations with the Government of Mongolia. In a press release, it [said](#) that Turquoise Hill and **Rio Tinto** (which owns a 51% stake in Turquoise) "have made a joint offer to the Government of Mongolia which aims to reset the relationship and allow all parties to move forward together." This update raised investors' hopes about the completion of the Oyu Tolgoi project, fueling a rally in TRQ stock.

Outside the TSX Composite components, **BELLUS Health** ([TSX:BLU](#))([NASDAQ:BLU](#)) stood out as the top performer on the Canadian exchange. Its [stock rose](#) by about 49.3% in the last session after it disclosed positive trial results for the treatment of chronic cough. The news made investors optimistic about BELLUS Health's medium-term financial growth prospects and drove a massive rally in its stock. Including yesterday's sharp gains, BLU stock now trades with 178% year-to-date gains.

Other top TSX movers and active stocks

Apart from Turquoise Hill stock, **NovaGold**, **Ivanhoe Mines**, and **Silvercorp Metals** were also some of the top gainers on the TSX Composite in the last session, as they went up by at least 3.5% each.

In contrast, **Enerplus**, **Lithium Americas**, **Crescent Point Energy**, and **Corus Entertainment** were the worst-performing Canadian stocks in the last session. While Enerplus and Lithium Americas shed about 5.5% each, the shares of Crescent Point and Corus Entertainment lost at least 4% each.

Based on their daily trade volume, **Canadian Pacific Railway**, **Canadian Natural Resources**, **Suncor Energy**, and **BCE** were among the most active TSX stocks. About 37.5 million shares of Canadian Pacific changed hands on the exchange during the session.

TSX today

I expect most TSX stocks to open on a mixed to slightly negative note Tuesday due to the choppy movement in the commodities market this morning. While no major domestic economic or corporate event is scheduled for today, Canadian investors can keep an eye on the U.S. producer price index data for November this morning.

CATEGORY

1. Investing
2. Metals and Mining Stocks

TICKERS GLOBAL

1. NASDAQ:BLU (Bellus Health)
2. NYSE:TRQ (Turquoise Hill Resources)
3. TSX:BLU (Bellus Health)
4. TSX:TRQ (Turquoise Hill Resources)

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Author

jparashar

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