



## TSX Today: What to Watch for in Stocks on Wednesday, December 15

### Description

Canadian equities market continued to fall for the fifth consecutive session Tuesday, as the **TSX Composite** benchmark settled at 20,649 with a 0.5% loss. Notably, the index has dived by about 2.4% in the last five sessions. Much higher-than-expected U.S. producer price data reignited investors' worries about high inflation, driving a [tech sector-wide](#) selloff across North America. Furthermore, commodities market weakness across the board pressurized Canadian energy and mining stocks.

### Top TSX movers and active stocks

On the positive side, the shares of **Canadian Pacific Railway** ([TSX:CP](#))([NYSE:CP](#)) inched up by 3.6% in the last session to \$93.54 per share, making it the top performer among the TSX Composite components. These gains in CP stock came after it announced the completion of its acquisition of **Kansas City Southern**. However, the U.S. Surface Transportation Board is yet to approve CP's control over Kansas City, which is necessary to [realize](#) the "expected benefits from the business combination." After yesterday's rally, Canadian Pacific's stock is now trading with 6% year-to-date gains.

With about 2% advances each, **George Weston**, **Emera**, and **Metro** were also among the top TSX gainers on December 14.

In contrast, **Nuvei**, **Crescent Point Energy**, **Ballard Power Systems**, and **WELL Health Technologies** were the four worst-performing Canadian stocks. While Nuvei tanked by 9% Tuesday, the other three shares lost at least 5% each.

Based on their daily trade volume, **Suncor Energy**, **Canadian Natural Resources**, **Cenovus Energy**, and **Crescent Point** were the most active stocks on the exchange.

### TSX today

I expect TSX stocks to open on a bearish note on Wednesday morning, as renewed inflation-related

concerns are back to haunt investors, along with sliding commodity prices. These concerns could continue to drive tech, energy, and mining stocks lower. Canadian investors should also keep an eye on the domestic consumer price index numbers this morning, which should reflect the latest inflationary trends in the country.

Some key economic events from the U.S. market — including retail sales, weekly crude oil stockpiles data, and the federal open market committee's statement — will also remain in focus today and give further direction to stocks.

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