



TSX Today: What to Watch for in Stocks on Thursday, December 16

Description

Canadian stocks turned slightly positive on Wednesday, ending a five-session-long losing streak. The **S&P/TSX Composite Index** rose by 0.6% to 20,769, as the U.S. Federal Reserve indicated that it could significantly accelerate the pace of tapering amid growing inflationary pressures. These indications, along with signs of more rate hikes in the near term, drove commodity prices higher, leading to a relief rally in stocks.

Top TSX movers and active stocks

Canadian uranium stocks like **Denison Mines**, **Nexgen Energy**, and **Cameco** were the top three gainers on the TSX Composite benchmark in the last session. Denison Mines stock surged 8% yesterday. Similarly, Nexgen and Cameco rose by about 5% each.

In contrast, the shares of **Turquoise Hill Resources** plunged 7.5% on December 15, making it the worst-performing stock on the index. **Osisko Mining**, **NovaGold Resources**, and **New Gold** were also among the biggest losers, as they shed 4% each.

Energy stocks like **Enbridge**, **Cenovus Energy**, and **Suncor Energy** were the most heavily traded stocks on the exchange in the last session.

Outside TSX Composite components, **Cineplex** ([TSX:CGX](#)) [shone as one of the top-performing](#) Canadian stocks yesterday. The stock settled with 11.6% gains Wednesday at \$13.14 per share after the news of its legal victory against **Cineworld Group** came out. According to Cineplex's press release, the Ontario Superior Court of Justice has [asked](#) Cineworld to pay \$1.24 billion to Cineplex in damages for backing out of the acquisition deal. While Cineworld is likely to appeal against this judgment, the news still boosted CGX investors' confidence, leading to a sharp stock rally.

TSX today

A consistent rise in commodity prices since yesterday, including crude oil, gold, and copper, could help

most TSX stocks to open on a bullish note on December 16. Investors could also expect a recovery in Canadian [tech stocks](#) in the near term after the U.S. central bank's hints on aggressive tapering.

While no major domestic economic releases are due today, Canadian investors could eye on the jobless claims, manufacturing index, and building permits data from the U.S. market this morning.

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