



TSX Today: What to Watch for in the Market on Tuesday, December 21

Description

Bay Street [started the week](#) on a negative note Monday after growing concerns about Omicron cases across the world took a big toll on investors' sentiments. The **S&P/TSX Composite Index** fell by as much as 1.7% during intraday trading. However, a bounce-back in crude oil prices helped energy stocks slightly recover in the final few hours of trading. With this, the main [Canadian market](#) index settled at 20,538 — still down 201 points or 1% from Friday's closing level.

While all key sectors — except energy — ended the first day of the week in the negative territory, sectors like industrials, real estate, healthcare, and tech led the selloff.

Top TSX movers and active stocks

Lundin Mining ([TSX:LUN](#)) stock fell sharply by about 17% to \$8.87 per share yesterday, making it the worst-performing stock on the TSX Composite benchmark. These massive losses in LUN stock came after the company [announced](#) the acquisition of a Vancouver-based metals mining company Josemaria Resources. Lundin Mining has agreed to pay an implied equity value of approximately \$625 million for the Josemaria acquisition. After Monday's big selloff, its stock now trades with 22% year-to-date losses.

The shares of **Westshore Terminals**, **Canopy Growth**, and **Ballard Power Systems** were also among the worst performers as they fell by 10.2%, 8.7%, and 6.5%, respectively.

On the positive side, **Fortuna Silver Mines**, **Ero Copper**, and **Bausch Health** were the top gainers in the TSX Composite. While Fortuna Silver ended the day with 17.2% gains, Ero and Bausch Health settled with around 4% advances each.

Based on their daily trade volume, **TC Energy**, Lundin Mining, **Enbridge**, and **BCE** were the most active TSX stocks on December 20. More than 13 million shares of TC Energy changed hands on the exchange during the session.

TSX today

TSX stocks are likely to open on a slightly positive note today due to an overnight recovery in crude oil and base metals prices. I expect yesterday's badly beaten-down energy and base metals mining stocks to showcase a recovery today.

Canadian investors could also keep an eye on the domestic core retail sales data this morning. Any surprising change in this economic release could give further direction to the market.

CATEGORY

1. Investing
2. Metals and Mining Stocks

TICKERS GLOBAL

1. TSX:LUN (Lundin Mining Corporation)

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