



TSX Today: What to Watch for in Stocks on Tuesday, January 4

Description

Stocks continued to trade on a slightly negative note for the second consecutive day on December 31. The **TSX Composite Index** settled at 21,223 with a drop of about 0.3%, or 72 points, for the session, as sectors like industrials, energy, consumer non-cyclicals, and [technology](#) saw weakness. Nonetheless, the Canadian market benchmark still managed to end the year 2021 with strong 21.7% gains, posting its best yearly gains in over a decade.

Top TSX movers and active stocks

Despite the broader market weakness, the shares of **Advantage Oil & Gas** ([TSX:AAV](#))(NYSE:AAV) staged a sharp rally in the last session. Its stock rose by more than 7% to \$7.41 per share, taking its 2021 gains to a massive 333%. These gains in AAV stock came after the company's subsidiary Entropy [announced](#) "a non-binding strategic financing agreement with a leading energy transition investor." Entropy also informed investors that its "Glacier Phase 1 modular CCS project is progressing on-time despite global supply chain disruptions," with operations likely to begin in Q2 2022. These corporate updates boosted investors' confidence, triggering a buying spree in Advantage Oil & Gas stock.

On Friday, **Stelco Holdings**, **Bombardier**, and **Nexgen Energy** were also among the top performers on the TSX. Stelco's share price jumped by about 6%, and the other two stocks rose by 2.4% each.

In contrast, Canadian tech firms like **Lightspeed Commerce**, **Docebo**, and **Nuvei** were among the worst-performing Canadian stocks, as they dived by at least 3.6% each.

Toronto-Dominion Bank, **Suncor Energy**, and **Bank of Nova Scotia** were three of the most active stocks on the main Canadian index. But the overall trade volume remained low ahead of the New Year holiday.

TSX today

The Canadian market is likely to start the new year 2022 on a mixed note. An overnight drop in metals

prices could drive mining stocks lower today on the one hand, on the other minor gains in the crude oil prices could help energy stocks rise. While no major domestic economic releases are due today, Canadian investors could eye on key manufacturing and job openings data from the U.S. market.

CATEGORY

1. Investing
2. Metals and Mining Stocks

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