



TSX Today: What to Watch for in Stocks on Friday, January 7

Description

[Canadian stocks](#) saw a volatile session on Thursday as commodity prices made some wild moves during the intraday session. The **TSX Composite Index** ended the day with only 0.2% gains, or 33 points, at 21,072. The crude oil prices [continued](#) to rally amid supply concerns and the ongoing protests in Kazakhstan, driving a sharp rally in the shares of most Canadian energy companies. In contrast, precious and base metals prices sank sharply, as speculations amid monetary tightening in the United States, driving metals and mining stocks on the TSX lower.

Top TSX movers and active stocks

The shares of **Stelco Holdings** ([TSX:STLC](#)) fell sharply yesterday after the company released its dismal Q4 steel shipments figures. Its shipments for the quarter stood at 625,000 net tonnes, missing its guidance range by a wide margin due to various production and logistics challenges. To add pessimism, Stelco expects its Q1 steel shipments to be even lower than the previous quarter. This news drove [STLC stock down by 10.3% Thursday](#) to settle at \$36.19 per share.

Uranium stocks like **Energy Fuels**, **Denison Mines**, and **Nexgen Energy** were also among the worst-performing stocks on the TSX, as they plunged by around 9% each.

On the positive side, strengthening oil prices drove energy stocks like **Vermilion Energy**, **Parex Resources**, **Secure Energy Services**, **Canadian Natural Resources** higher by at least 5% each.

Toronto-Dominion Bank, **Cenovus Energy**, **Manulife Financial**, and **Suncor Energy** were among the most active stocks among the TSX Composite components. More than 10 million shares of TD Bank changed hands on the exchange on January 6.

TSX today

TSX stocks are likely to remain volatile today with the overnight continuation of yesterday's price trend in the commodity market. Canadian investors could keep an eye on the domestic December employment change and Ivey PMI numbers this morning. From the U.S. market, the latest monthly non-

farm payrolls and unemployment data will also remain in focus. Meanwhile, fresh updates about Kazakhstan unrest could continue to spark big movements in oil prices and energy stocks in the coming sessions.

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Author

jparashar

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