



TSX Today: What to Watch for in Stocks on Thursday, January 13

Description

Surging commodity prices — especially copper — kept the positive momentum going in [Canadian stocks](#) on Wednesday. This helped the **S&P/TSX Composite Index** post strong gains for a second consecutive day. The index rose by 0.6%, or 120 points, to settle at 21,395. While the healthcare and real estate sectors saw weakness, the broader market inched up due to a sharp rally in the shares of metals mining and energy companies.

Surprisingly lower-than-expected crude oil stockpiles data was one of the key reasons for a rally in oil prices yesterday. The latest U.S. consumer price index came in higher than expected, raising the expectations of monetary tightening in the coming months.

Top TSX movers and active stocks

Canadian copper mining companies like **First Quantum Minerals** and **Lundin Mining** were the two top-performing stocks on the TSX, as they inched up by more than 9% each in the last session.

In contrast, **Tilray Brands**, **Superior Plus**, **IAMGOLD**, and **Aurora Cannabis** were the worst-performing TSX Composite components, as they fell by at least 3% each.

Based on their daily trade volume, **Suncor Energy**, **Enbridge**, **Manulife Financial**, and **TD Bank** were the most active Canadian stocks on January 12.

TSX today

TSX stocks are likely to open slightly higher on Thursday morning due to an overnight rally in crude oil and precious metals prices. While no major domestic economic event is scheduled today, investors could focus on the U.S. producer price data for December and last week's jobless claims this morning.

Also, **Corus Entertainment** will [release](#) its November quarter results before the market opens today. Analysts expect the company to report \$456 million in revenue and \$0.35 in earnings per share.

The Canadian apparel company **Aritzia** ([TSX:ATZ](#)) announced its Q3 of fiscal year 2022 results on Wednesday after the market closing bell. The company's revenue for the quarter increased by 63% year over year to \$453.3 million. Notably, it was the seventh consecutive quarter when Aritzia managed to beat Street analysts' revenue estimates. Consistently rising demand in the U.S. market helped the company post a solid 110% jump in its adjusted earnings to \$0.61 per share. While ATZ stock fell by 1% on Wednesday (before the release of its Q3 report), I expect it to stage a sharp rally in today's session.

CATEGORY

1. Investing
2. Metals and Mining Stocks

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Author

jparashar

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