



TSX Today: What to Watch for in Stocks on Thursday, January 20

Description

[Canadian stocks](#) witnessed a volatile session on Wednesday amid investors' speculations about the pace of monetary tightening in the United States. The **S&P/TSX Composite Index** ended the day with a 69-point, or 0.3%, loss at 21,205. While a sharp rally in gold, silver, and copper prices pushed metals and mining stocks higher, losses in sectors like technology, healthcare, financials, and consumer cyclicals continued.

Top TSX movers and active stocks

On January 19, **First Majestic Silver** ([TSX:FR](#))([NYSE:AG](#)) [stock rose by about 12.4%](#) to \$14.85 per share, making it the top gainer stock on the TSX for the day. Apart from consistently rising precious metals prices, the company's solid Q4 production figures boosted investors' confidence, triggering a rally in its stock. Also, First Majestic's optimistic production [outlook](#) for the full year 2022 added optimism. After yesterday's sharp gains, the Vancouver-based mining company's stock price is now trading with 5.5% year-to-date gains.

Other [gold and silver stocks](#) like **Endeavour Silver**, **Silvercrest Metals**, **Wesdome Gold**, **Seabridge Gold**, **New Gold**, and **Alamos Gold** were also among the top gainers, as they inched up by at least 10% each.

In contrast, the shares of **Linamar**, **Bombardier**, **Badger Infrastructure**, and **Lithium Americas** saw at least 6% value erosion, making them Wednesday's worst-performing stocks among TSX Composite components.

Based on their daily trade volume, Bombardier, **Enbridge**, **Barrick Gold**, and **Cenovus Energy** were the most active Canadian stocks. Nearly 10 million shares of Bombardier changed hands on the exchange.

TSX today

Early morning on Thursday, crude oil prices retraced from their multi-year highs. While copper maintained its recent gains, gold and silver prices were largely flat. Given these mixed indications from the commodity market, TSX stocks are likely to open on a flat note today and remain volatile.

While no major domestic economic releases are due today, Canadian investors could keep an eye on some key data from the U.S. market, including existing home sales, manufacturing, and jobless claims. Energy investors also may want to watch the U.S. energy information administration's latest crude oil stockpiles data this morning, which could give further direction to oil prices and TSX energy stocks.

CATEGORY

1. Investing
2. Metals and Mining Stocks

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2. TSX:FR (First Majestic Silver)

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