



## TSX Today: What to Watch for in Stocks on Friday, January 21

### Description

Canadian equities continued to slide for the third consecutive session on Thursday. The **S&P/TSX Composite Index** fell by 147 points, or 0.7%, to 21,058. While [tech stocks](#) staged a recovery at the opening, much worse than expected jobless claims and existing home sales data took a toll on investors' sentiments. As a result, the shares of companies from consumer cyclicals, healthcare, and real estate fell.

In addition, a sharp intraday correction in crude oil prices due to much higher-than-expected U.S. stockpiles data and a flat movement in precious metals pressurized TSX energy and mining stocks.

### Top TSX movers and active stocks

**Stelco**, **Badger Infrastructure**, **Magna International**, **Methanex**, and **Martinrea International** were the five worst-performing stocks on the index. Stelco stock fell by 6.3% in the last session. The other four stocks also shed at least 4.5% each.

**WELL Health** ([TSX:WELL](#)) stock [jumped by 10.4%](#) in the last session to \$4.23 per share after releasing a business update. In the update, the company highlighted its record financial performance in Q4 2021, exceeding its guidance. Significant growth in patient visits was the key factor that [helped](#) Well Health post strong fourth-quarter financial performance. Year to date, its stock is still trading with about 14% losses, despite yesterday's sharp rally.

The shares of **Richelieu Hardware** also jumped by 8.3% on January 20 after the company announced its far better-than-expected November quarter results.

Based on their daily trade volume, **Suncor Energy**, **Cenovus Energy**, **Enbridge**, and **Manulife Financial** were the most active TSX Composite components.

### TSX today

An early morning weakness in commodity prices is likely to drive TSX stocks lower at the open.

Canadian investors could keep an eye on the domestic retail sales data this morning. Overall, I expect the market volatility to remain high ahead of the upcoming key the U.S. Federal Open Market Committee meeting scheduled for next week.

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1. Energy Stocks
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1. TSX:WELL (WELL Health Technologies Corp.)

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