



## TSX Today: What to Watch for in Stocks on Friday, February 4

### Description

Stocks ended their [four-session-long bull run](#) on Thursday, as the **S&P/TSX Composite Index** fell sharply by 1.3%, or 268 points, to close at 21,094. With this, the index trimmed its week-to-date gains to 1.7% and entered negative territory again on a year-to-date basis. All key sectors on the benchmark showcased weakness yesterday, while technology, healthcare, industrials, and consumer cyclicals led the selloff.

### Why TSX stocks fell

Despite slightly better-than-expected weekly U.S. jobless claims and manufacturing data, much worse-than-expected non-farm employment data for January continued to hurt investors' sentiments. Also, disappointing tech earnings from the U.S. market triggered a selling spree in [tech stocks](#) across North America.

### Top TSX movers and active stocks

**Telus International, Shopify, Aurora Cannabis, Cronos Group, and Canopy Growth** were the worst-performing stocks on the main Canadian market index, as they dived by more than 6% each in the last session.

No TSX Composite component managed to end the day with 2% or more gains, as the broader market selloff kept stocks across sectors under pressure.

Shares like **Enbridge, Suncor Energy, Cenovus Energy, and Bank of Montreal** were the most active stocks on the exchange.

### Latest Canadian earnings

The Montréal-based tech company **Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)) [reported](#) its Q3

results yesterday. The company's total revenue for the quarter stood at US\$152.7 million — more than double from a year ago. For the December quarter, Lightspeed reported an adjusted net loss of US\$0.07 per share, which was 20% better than analysts' expectation of US\$0.09-per-share loss. Nonetheless, these financial results failed to boost investors' confidence, as LSPD stock fell by 4% on Thursday.

**BCE** ([TSX:BCE](#))([NYSE:BCE](#)) also reported its slightly better-than-expected Q4 results yesterday. While the communications giant's total revenue of \$6.2 billion rose by nearly 2% year over year, its adjusted earnings for the quarter fell by 6.2% to \$0.76 per share. On the positive side, its December quarter earnings numbers were slightly better than analysts' expectations, which helped its stock rise by 1% on February 3, despite the broader market selloff. Year to date, BCE stock is now trading with 2.5% gains.

## TSX today

Early Friday morning, crude oil prices surged to their multi-year highs with well more than 1% intraday gains while most metals were staging a minor recovery. Given that, the TSX could open on a slightly positive note today. However, the ongoing tech sector selloff may continue to pressurize it later during the session.

Canadian investors could eye on the latest domestic employment change and purchasing managers' index releases this morning. Also, the U.S. non-farm payrolls and unemployment rate data for January will remain in focus.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:BCE (BCE Inc.)
4. TSX:LSPD (Lightspeed Commerce)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

### PP NOTIFY USER

1. jparashar
2. kduncombe

**Category**

1. Investing
2. Tech Stocks

**Date**

2025/08/26

**Date Created**

2022/02/04

**Author**

jparashar

default watermark

default watermark