



TSX Today: What to Watch for in Stocks on Wednesday, February 9

Description

[Canadian stocks](#) resumed their upward journey on Tuesday after witnessing a minor correction in the previous session. The **TSX Composite Index** rose to 21,377 — up 142 points, or 0.7%, for the day. After reaching their highest level since 2014 last week, crude oil prices remained weak, which drove most Canadian energy stocks downward. Nonetheless, firm gold and silver prices helped most precious metals mining stocks rise on the TSX. Apart from mining, other sectors like financials and technology also showcased minor strength yesterday.

Top TSX movers and active stocks

TFI International ([TSX:TFII](#))([NYSE:TFII](#)) stock surged by 8.1% on Tuesday to \$132.16 per share, a day after it [released](#) fourth-quarter results. In the December quarter, the Canadian transportation and logistics company's total revenue rose by 91% year over year to US\$2.1 billion, exceeding analysts' estimates. With the help of solid top-line growth, TFI's adjusted earnings for the quarter jumped by 60.2% from a year ago to US\$1.57 per share — significantly higher than Street's expectation of US\$1.17 per share.

Sprott, Wesdome Gold Mines, Lithium Americas, and Osisko Mining were also among the top-performing TSX stocks yesterday, as they inched up by at least 5% each.

In contrast, the shares of **Baytex Energy, Cenovus Energy, ARC Resources, Crescent Point Energy, and Whitecap Resources** dived by more than 5% each, making them the worst performers on the Canadian exchange.

Based on their daily trade volume, **Enbridge, Cenovus Energy, and Hydro One** were the most active TSX Composite components on February 8.

TSX today

On Wednesday morning, crude oil prices eased amid the ongoing U.S.-Iran nuclear negotiations while

metals prices were trading on a mixed note. These mixed signs from the commodity market could keep the main TSX index flat at the open today.

Canadian companies like **Cameco** and **Canaccord Genuity** will release their latest quarterly results on February 9. Apart from corporate earnings, investors could eye on the U.S. crude oil stockpiles data this morning, which could give further direction to energy stocks.

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Date

2025/07/19

Date Created

2022/02/09

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