



TSX Today: What to Watch for in Stocks on Thursday, February 10

Description

TSX stocks [continued to rally](#) for the second consecutive session on Wednesday. The main Canadian market index settled at 21,604 with a 1.1%, or 227-point, gain. With this, the TSX Composite benchmark rose to its highest level since November 25, 2021.

Surprisingly low U.S. crude oil stockpiles data helped crude oil prices recover from their intraday low, driving Canadian energy stocks higher. Apart from strength across the commodity markets, a sharp rally in healthcare and [technology](#) sectors supported the broader market rally.

Top TSX movers and active stocks

Shares of **Canopy Growth** ([TSX:WEED](#))(NYSE:CGC) surged by 14.8% yesterday to \$11.22 per share after the company [released](#) its December quarter results. The cannabis giant's total sales in Q3 of the fiscal year 2022 stood slightly better than analysts' expectations at \$141 million. While Canopy Growth continued to burn cash in the December quarter, its adjusted net loss of around \$109 million reflected a massive year-over-year improvement and also beat Street's consensus estimates. After yesterday's sharp rally, Canopy stock entered the green territory on a year-to-date basis.

Cameco and other cannabis stocks like **Aurora Cannabis** and **Tilray** were also among the top TSX gainers on February 9, as they rose by at least 10% each.

On the flip side, **OceanaGold** and **Osisko Mining** fell by more than 3% each, making them the worst-performing Canadian stocks for the day.

Bombardier, **Enbridge**, **Cenovus Energy**, **Suncor Energy**, and **Denison Mines** were the five most active stocks on the exchange based on their daily trade volume.

TSX today

Early Thursday morning, most commodities like crude oil, silver, and copper were trading on a bullish

note, which could help TSX energy and mining stocks inch up at the open today. The U.S. Bureau of Labor Statistics will release January consumer price data this morning. Investors may want to keep a close eye on it to get an idea about the latest inflation trends, which, in turn, could give further direction to tech stocks.

On the corporate events front, Canadian companies like Bombardier, **Canada Goose**, **Telus**, and **Brookfield Asset Management** are expected to announce their latest quarterly results on February 10.

CATEGORY

1. Cannabis Stocks
2. Investing

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2. TSX:WEED (Canopy Growth)

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Date

2025/08/24

Date Created

2022/02/10

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