



TSX Today: What to Watch for in Stocks on Wednesday, February 16

Description

The Canadian stock market roller coaster [continued](#), as the **TSX Composite Index** turned positive again on Tuesday after declining in the previous session. Benchmark rose by 150 points, or 0.7%, in the last session to settle at 21,503. Correcting crude oil, gold, and silver prices kept shares of energy and precious metals mining companies subdued. On the flip side, a sharp rally in sectors like healthcare, [technology](#), and industrials took the broader market gauge higher. With this, the main Canadian market index is now trading with 1.9% month-to-date gains.

Top TSX movers and active stocks

Ballard Power Systems ([TSX:BLDP](#))([NASDAQ:BLDP](#)) stock popped by nearly 11% in the last session to \$13.08 per share. The Canadian renewable energy-focused company [announced](#) March 14 as the date for its Q4 2021 earnings event yesterday. While there was no other company-specific news, its sharp rally in the last session could be a result of investors' high expectations from its upcoming earnings. On a year-to-date basis, Ballard Power stock is still trading with nearly 18% losses.

Lightspeed Commerce, Lithium Americas, Aurora Cannabis, and Hut 8 Mining were also among the top-performing Canadian stocks, as they rose by at least 7% each on February 15.

In contrast, precious metals mining shares **Capstone Mining, K92 Mining, and OceanaGold** fell by a minimum of 3% each, making them the worst-performing TSX Composite components.

Based on their daily trade volume, **Manulife Financial, Enbridge, Suncor Energy, and Cenovus Energy** were the four most active stocks. About 23.4 million shares of Manulife Financial changed hands on the exchange yesterday.

TSX today

Strengthening commodity prices across the board are likely to help most TSX stocks open on a bullish note on Wednesday morning. While the ongoing corporate earnings remain in focus, Canadian

investors could also watch the domestic consumer price data for January closely this morning, reflecting the latest inflationary trends. Also, some important releases from the U.S. market, including retail sales data, FOMC meeting minutes, and weekly crude oil inventories, are likely to give further direction to stocks today.

Large Canadian companies like **Shopify**, **Barrick Gold**, **Kinross Gold**, **Keyera**, and **goeasy** are expected to announce their [latest quarterly results](#) on February 16.

CATEGORY

1. Energy Stocks
2. Investing

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