



TSX News Today: What to Watch for in Stocks on Friday, February 18

Description

[Canadian stocks](#) continued to slide for the second consecutive day on Thursday, as the escalating Russia-Ukraine geopolitical tensions seemingly took a toll on investors' sentiments. The **S&P/TSX Composite Index** fell by 207 points, or 1%, to close at 21,176.

While a sharp rally in gold and silver prices helped the shares of precious metal miners on the TSX inch up, all other major sectors ended the session in the red. Sectors like health care, technology, consumer cyclicals, and financials led the broader market selloff on February 17. Also, worse-than-expected monthly manufacturing and weekly jobless claims data from the U.S. market added pessimism.

Top TSX movers and active stock

Osisko Mining ([TSX:OSK](#)) was the worst-performing stock on the TSX yesterday, as it fell by 13.8% to \$4.13 per share. This massive selloff came a day after the company [announced](#) the independent development of its Windfall Project located in the Abitibi greenstone belt. With this, the company terminated joint-venture negotiations with **Northern Star Resources**. Despite yesterday's sharp fall, Osisko stock is still trading with 8.4% gains on a year-to-date basis.

[Shopify stock price tanked](#) by another 10.8% on Thursday after witnessing 17.1% value erosion on Wednesday. Apart from its weak 2022 revenue outlook, an intensified tech meltdown seems to be hurting its stock.

Hut 8 Mining, **Nuvei**, and **Lightspeed Commerce** were also among the worst-performing stocks, as they lost more than 8% each in the last session.

On the positive side, mining companies like **Agnico Eagle Mines**, **K92 Mining**, and **Eldorado Gold** inched up by at least 6% each, making them the top gainers on the main market index.

Based on their daily trade volume, **Kinross Gold**, Osisko Mining, and **Barrick Gold** were the most active TSX Composite components on Thursday.

TSX today

Early Friday morning, crude oil and precious metals prices were showcasing weakness. This could drive the main TSX index lower at the open today, with an expected drop in energy and mining stocks.

Besides domestic retail sales release, Canadian investors could eye on the U.S. existing home sales data this morning. Overall, I expect the ongoing geopolitical issues, speculations about monetary policy tightening, and the corporate earnings season to keep the stock market highly volatile in the near term.

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