



TSX Today: What to Watch for in Stocks Amid Russia-Ukraine Crisis

Description

The [stock market in Canada](#) continued to plunge for the fifth consecutive session on Wednesday, as the Ukraine crisis kept investors wary of taking risks. The **S&P/TSX Composite Index** fell by 164 points, or 0.8%, for the day to settle at 20,744 — its lowest closing level in February so far. While rallying commodity prices helped Canadian energy and mining stocks inch up, the selloff in all other major sectors on the TSX intensified. Healthcare, industrials, and financials were among the worst-performing sectors in Canada. Also, largely weaker-than-expected corporate earnings pressurized the broader market further.

Top TSX movers and active stock

The shares of **New Gold** ([TSX:NGD](#))(NYSE:NGD) plunged by 13.2% to \$2.11 per share on Wednesday after the company [released](#) its Q4 financial results. The company's total revenue for the quarter rose by 1.8% year over year to US\$202.6 million. However, its adjusted net profit of US\$24.7 million showcased an 11.5% decline from a year ago — also missing analysts' estimates. Yesterday's sharp selloff in New Gold stock trimmed its year-to-date gains to 11.6%.

Aritzia, **Hut 8 Mining**, and **West Fraser Timber** were also among the worst-performing TSX stocks on February 23, as they fell by more than 5% each.

In contrast, the shares of mining and energy companies like **SSR Mining**, **Advantage Energy**, and **OceanaGold** rose by at least 7% each, making them the top performer Canadian stocks.

Based on their daily trade volume, **Manulife Financial**, **Suncor Energy**, **Great-West Lifeco**, **Bombardier**, and **Kinross Gold** were the most traded stocks on the exchange.

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Amid the ongoing Russian invasion of Ukraine, investors can expect TSX stocks to remain extremely volatile and very sensitive to any update about the war. Early Thursday morning, WTI crude oil prices

were trading with more than 8% gains for the day, while other precious and base metals were also maintaining notable gains, as investors fear supply disruptions due to the worsening geopolitical situations. These factors could take some TSX energy and mining shares higher at the open today.

Also, important releases from the U.S. market, including fourth-quarter GDP, January new home sales, weekly initial jobless claims, and crude oil inventories data, could add to the market volatility this morning.

Some large Canadian companies like **Teck Resources**, **Royal Bank of Canada**, and **Loblaw Companies** will announce their latest quarterly results on February 24.

CATEGORY

1. Investing
2. Metals and Mining Stocks

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2. TSX:NGD (New Gold Inc.)

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