



## TSX Today: What to Watch for in Stocks on Friday, February 25

### Description

Stocks remained highly volatile on Thursday as expected due to the ongoing Russia-Ukraine conflict. The **TSX Composite Index** opened sharply lower and fell by as much as 1.6% by the afternoon. However, the benchmark staged a stunning rally later, as it recovered all its losses to settle with a minor 18-point gain for the sessions at 20,762. This surprising recovery was mainly led by the [technology](#), healthcare, and industrials sectors.

Despite slightly worse-than-expected new home sales data from the U.S. market, lower-than-expected initial jobless claims also added optimism.

### Top TSX movers and active stock

Canadian stocks like **Energy Fuels**, **Nexgen Energy**, and **Boralex** popped by at least 10% each in the last session, making them the top gainers on the TSX benchmark.

Interestingly, tech shares like **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)), **Lightspeed Commerce**, and **BlackBerry** rose by at least 6% each on Friday. Yesterday's sharp recovery came as a big relief for Shopify investors after the stock dived by more than 23% last week, despite reporting better-than-expected [Q4 results](#). Last week, Shopify also said that it expects its 2022 revenue-growth rate to be lower than 2021, which hurt investors' sentiments. Despite its latest recovery, [SHOP stock is still down 51%](#) on a year-to-date basis.

In contrast, the shares of **Maple Leaf Foods** ([TSX:MFI](#)) tanked by 12.1% in the last session to close at \$27.89 per share after the company [announced](#) its latest quarterly results. Its total revenue in the December quarter stood at \$1.12 billion — slightly lower on a year-over-year basis and also missing analysts' estimates. Similarly, Maple Leaf's adjusted earnings in Q4 fell by 70% from a year ago to \$0.09 per share and missed expectations of \$0.33 per share by a huge margin. Its earnings miss triggered a selling spree in its stock.

Other TSX stocks that fell by more than 4% each on February 24 were **Quebecor**, **Silvercrest Metals**, **Agnico Eagle Mines**, **Exchange Income**, and **Torex Gold Resources**.

Based on their daily trade volume, **Manulife Financial**, **Suncor Energy**, and **Bombardier** were the most active stocks. More than 23 million shares of Manulife changed hands on the exchange yesterday.

## TSX today

Most commodity prices were trading on a negative note early Friday morning, which could take TSX energy and mining stocks lower at the open today. While geopolitical tensions could keep the market volatile, investors should remain focused on the ongoing corporate earnings season. While no major domestic releases are due today, Canadian investors could keep an eye on the monthly durable goods orders and pending home sales data from the U.S. this morning.

On the corporate events front, **Canadian Imperial Bank of Commerce**, **Sprott**, **Onex**, and **Canadian Western Bank** are likely to release their latest quarterly results on February 25.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:MFI (Maple Leaf Foods Inc.)
3. TSX:SHOP (Shopify Inc.)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

### PP NOTIFY USER

1. jparashar
2. kduncombe

### Category

1. Investing
2. Tech Stocks

**Date**

2025/06/29

**Date Created**

2022/02/25

**Author**

jparashar

default watermark

default watermark