



TSX Today: What to Watch for in Stocks on Tuesday, March 1

Description

Stock market volatility soared on Monday. The **TSX Composite Index** ended the session with a minor 20-point gain at 21,126. Despite opening on a bearish note amid the ongoing Russia-Ukraine tensions, stocks staged a sharp recovery ahead of the market closing bell. While shares from sectors like financials, consumer cyclicals, and healthcare fell sharply, a sharp rally in crude oil prices helped energy stocks inch up. With this, the main Canadian market benchmark just managed to end February in the green territory with a 0.1%, or 28-point, gain.

Top TSX movers and active stock

Ballard Power Systems ([TSX:BLDP](#))([NASDAQ:BLDP](#)) stock popped by 16.5% in the last session to \$14.50 per share. While there was no company-specific news yesterday, its stock has consistently been rising after the company, last week, [received](#) approval for developing “fuel cell concept capable of generating three megawatts, or 4,000 HP, of electrical power” in collaboration with **ABB Ltd**. Since this announcement, Ballard Power stock has risen by nearly 29%. It still trades with nearly 9% year-to-date losses, though.

Nexgen Energy, **Energy Fuels**, **Ivanhoe Mines**, and **Denison Mines** were also among the top performers on the TSX yesterday, as they inched up at least 8% each on February 28.

On the flip side, **Kinross Gold**, **IAMGOLD**, and **Maple Leaf Foods** fell by 10.1%, 5.3%, and 4.7%, respectively, in the last session, making them the worst-performing Canadian stocks for the day.

Based on their daily trade volume, **Suncor Energy**, **Manulife Financial**, Kinross Gold, **Cenovus Energy**, and **Baytex Energy** were the most active TSX stocks Monday.

TSX today

Early Tuesday morning, commodity prices across the board were trading on a strong bullish note, which could take TSX energy and mining stocks higher at the open today. Canadian investors could

eye on the domestic GDP numbers for December and the latest manufacturing PMI data from the U.S. market this morning.

Also, corporate results — especially from [the banking sector](#) — will remain in focus today. **Bank of Montréal, Bank of Nova Scotia, Cronos Group, ECN Capital, and Kinaxis** are expected to release their latest quarterly results on March 1.

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1. Energy Stocks
2. Investing

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