



TSX Today: What to Watch for in Stocks on Thursday as Tech Stocks Bounce Back

Description

Canadian stocks staged a sharp recovery on Wednesday after consistently declining in a previous couple of sessions. The **TSX Composite Index** settled at 21,493 with about 261 points, or 1.2%, gains for the day. Most sectors that saw a big selloff after the Russian invasion of Ukraine staged a massive recovery. While [technology](#), healthcare, consumer cyclicals, and financials sectors led the broader market rally, shares of energy and mining companies traded on a weak note due to an intraday [pullback in commodity prices](#).

Also, much better-than-expected U.S. job openings data boosted investors' confidence.

Top TSX movers and active stocks

Tech stocks like **Shopify** and **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)) were among the top gainers on the TSX yesterday. While shares of the Canadian e-commerce company Shopify surged by 13.6% to \$754.10 per share, the payment solutions provider Nuvei rose by 13.8% to \$73.03 per share. Interestingly, it was the second consecutive day [Nuvei stock](#) posted solid double-digit gains. Previously on Tuesday, NVEI stock jumped by a solid 13.6% after the company [announced](#) its upbeat Q4 financial results. Despite its sharp rally this week, Nuvei is still down by about 11% on a year-to-date basis.

Hut 8 Mining, **CAE**, and **Maple Leaf Foods** were also among the top TSX performers on March 9, as they inched up by more than 9% each.

In contrast, commodity-related stocks like **Vermilion Energy**, **MEG Energy**, **Methanex**, **Tamarack Valley Energy**, and **Cenovus Energy** fell by at least 5% each, making them the worst-performing stocks on the main Canadian market benchmark.

Based on their daily trade volume, **Suncor Energy**, **Baytex Energy**, Cenovus Energy, and **Bombardier** remained among the most active stocks for the second day in a row. Nearly 12 million

shares of Suncor Energy changed hands on the exchange yesterday.

TSX today

After witnessing an over 12% pullback yesterday, WTI crude oil futures were trading on a flat note early Thursday morning. Gold and silver prices, which saw over 2% correction each in the last session, were extending their losses this morning. These mixed signals from the commodity market point to a flat open for TSX energy and mining stocks today. Nonetheless, a continued tech sector-wide recovery could help the market gauge inch up.

Apart from new updates related to the Russia-Ukraine conflict, investors could eye on the latest consumer inflation and jobless claims numbers from the U.S. market on Thursday. Canadian companies like **Docebo**, **NFI Group**, **First Majestic Silver**, **Empire Company**, [Endeavour Silver](#), and **Wesdome Gold Mines** are likely to release their latest quarterly results on March 10.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:NVEI (Nuvei Corporation)
2. TSX:NVEI (Nuvei Corporation)

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

2025/08/25

Date Created

2022/03/10

Author
jparashar

default watermark

default watermark