



TSX Today: What to Watch for in Stocks on Tuesday, March 15

Description

The equities market in Canada remained highly volatile on Monday, as investors continued to closely monitor the latest Russia Ukraine war updates. Also, speculations about the Federal Reserve's latest monetary policy kept the selloff in technology stocks going. As a result, the **TSX Composite Index** fell by 1.3%, or 281 points, yesterday to 21,181 — its lowest closing level since March 1.

Apart from continued weakness in the tech and healthcare sectors, the shares of most Canadian energy and mining companies plunged due to sliding commodity prices across the board.

Top TSX movers and active stocks

The shares of **Turquoise Hill Resources** ([TSX:TRQ](#))([NYSE:TRQ](#)) [popped](#) 33% on March 14 to \$34.02 per share, taking its year-to-date gains to a solid 64%. This rally in TRQ stock came after the London-based metals and mining giant **Rio Tinto Group** [revealed](#) its intentions to acquire about the remaining 49% stakes in Turquoise Hill, as it already owns nearly 51% interest in it. Rio Tinto is willing to pay \$34 for TRQ's every outstanding share.

Aritzia, **Kirkland Lake Gold**, and **Westshore Terminals** were also among the top gainers on the TSX yesterday, as they rose by at least 2% each.

Labrador Iron Ore Royalty stock [fell](#) 18% in the last session, despite reporting far better-than-expected Q4 results on Friday, as investors continued to weigh on the potential impact of the Russia-Ukraine conflict on its operations in the near term.

Other Canadian stocks, like **Hudbay Minerals**, **Energy Fuels**, **Ero Copper**, and **Denison Mines** also fell by at least 10% each on Monday, making them among the worst performers on the TSX.

Based on their daily trade volume, **Canadian Natural Resources**, **Suncor Energy**, **Cenovus Energy**, and **BCE** were the most active TSX Composite components.

TSX today

Crude oil and metals prices are continuing to slide down. Early Tuesday morning, WTI crude oil futures were trading with more than 4% losses for the day after losing more than 6% of their value yesterday. The ongoing steep correction in the commodity market is likely to take TSX energy and mining stocks downward at the open today.

While no major domestic economic releases are due today, Canadian investors could keep an eye on the latest producer price index data from the U.S. market this morning. Overall, I expect stocks to remain highly volatile ahead of the Fed's latest statement and monetary policy decision due on Wednesday.

The Canada-based convenience retailer **Alimentation Couche-Tard** will release its January quarter results today after the market closing bell. Bay Street analysts expect its latest quarterly revenue to be around US\$17.9 billion with US\$0.63 per share in earnings.

CATEGORY

1. Investing
2. Metals and Mining Stocks

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2. TSX:TRQ (Turquoise Hill Resources)

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