



TSX Today: What to Watch for in Stocks on Wednesday, March 16

Description

The stock market roller coaster continued on Tuesday, as investors remained focused on the Fed [meeting](#) and updates related to the [Russia-Ukraine war](#). Despite falling by more than 200 points during the intraday trading, the **TSX Composite Index** staged a sharp recovery later in the session. The benchmark ended the day at 21,188 without any major change from its previous closing level.

Sectors like [technology](#) and consumer cyclicals posted strong gains on March 15, despite weakness in consumer non-cyclicals and energy shares.

Top TSX movers and active stocks

Lightspeed Commerce ([TSX:LSPD](#))([NYSE:LSPD](#)) stock rose by more than 8.5% after consistently falling in the previous three sessions, making it Tuesday's top-gainer Canadian stock. While there was no company-specific news, the recent high volatility in tech stocks, including LSPD, could primarily be attributed to the upcoming U.S. monetary policy decision. Despite a sharp recovery in Lightspeed stock in the last couple of weeks, it's still down by more than 10% on a year-to-date basis.

ECN Capital, Nuvei, Shopify, Interfor, and Docebo were also among the top gainers, as they rose by at least 7.5% each yesterday.

On the flip side, **Wesdome Gold, Westshore Terminals Investment, Labrador Iron Ore Royalty, and Saputo** fell by more than 4% each, making them the worst-performing TSX Composite components.

Based on their daily trade volume, **Canadian Natural Resources, Suncor Energy, Enbridge, and Baytex Energy** remained the most active stocks on the exchange.

TSX today

Early Tuesday morning, most commodities were trading on a mixed to negative note, which could keep the TSX benchmark flat at the open today. Apart from the domestic consumer price data, Canadian

investors could monitor the U.S. retail sales and crude oil stockpiles releases this morning. More importantly, the Fed's latest interest rate decision, FOMC statement, and press conference would remain investors' main focus and give further direction to stocks. I expect these economic events to keep the market volatility high — especially in the tech sector.

CATEGORY

1. Investing
2. Tech Stocks

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1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:LSPD (Lightspeed Commerce)

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