



TSX Today: What to Watch for in Stocks on Thursday, March 24

Description

The main Canadian stock market index turned negative on Wednesday after [consistently climbing](#) in the previous six sessions. The **TSX Composite Index** ended the day at 21,932 with 0.6%, or 142-point, losses.

While the ongoing rally in commodity prices kept energy and metals mining shares firm, other key sectors on the TSX like financials, consumer cyclicals, real estate, and technology dragged the market benchmark down, as investors remain worried about the continued [Russia-Ukraine war](#). Much weaker-than-expected new home sales data from the U.S. market also hurt investors' sentiments.

Top TSX movers and active stocks

Shares of **Boyd Group Services** ([TSX:BYD](#)) [jumped](#) by 12.5% on March 23 to around \$166 per share after the company [released](#) its Q4 earnings report. During the quarter, it reported a 27.8% year-over-year rise in its total revenue to US\$516.2 million. More importantly, Boyd Group's adjusted earnings for the quarter stood at US\$0.28 per share, which was double than analysts' consensus estimate of around US\$0.14 per share, despite facing challenges like a tight labour market, wage pressure, and supply chain disruption.

Badger Infrastructure, **Brookfield Business Partners**, **Yamana Gold**, and **Sprott** were also among the top-performing TSX stocks yesterday, as they inched up by more than 4% each.

In contrast, shares of companies like **Nuvei**, **Converge Technology**, **Bank of Montreal**, and **Lightspeed Commerce** fell by at least 3.5% each, making them the worst-performing stocks on the main index.

Based on their daily trade volume, **TC Energy**, **Suncor Energy**, **TD Bank**, and **Cenovus Energy** were the most active shares on the exchange.

TSX today

Surprisingly lower-than-expected U.S. crude oil stockpiles data strengthened oil prices further in the last trading session. Most commodities, including oil and metals, were extending their gains early Thursday morning, which should help the TSX energy and mining sectors open on a slightly positive note today. However, rising commodity prices are also increasing investors' worries about high inflation, which could drive shares from most other sectors lower. Canadian investors should also keep an eye on the latest durable goods orders and initial jobless claims data from the U.S. market this morning.

CATEGORY

1. Energy Stocks
2. Investing

TICKERS GLOBAL

1. TSX:BYD (Boyd Group Income Fund)

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. Energy Stocks
2. Investing

Date

2025/08/18

Date Created

2022/03/24

Author

jparashar

default watermark