



The Top 3 Canadian Stocks on Wealthsimple Trade This Week

Description

There are over 2,000 stocks listed on the **Toronto Stock Exchange** (TSX) that trade every day. However, a certain few tend to garner more interest from investors due to various catalysts that send them into a trading frenzy.

A variety of events underlie these catalysts, including earnings reports (good or bad), central bank policy announcements, or even global geopolitical crisis, like the Russian invasion of Ukraine. Trading in these high-activity stocks can therefore be exciting, albeit risky.

Of course, no matter what the current circumstances, our Foolish approach always has us looking for great long-term opportunities. With the advent of zero-commission trading from brokerages like [Wealthsimple Trade](#), the cost of getting in on these great buy-and-hold stocks has never been lower.

With that in mind, let's take a look at the top three TSX stocks getting the most action on the Wealthsimple Trade app this week. Recently, the market has been characterized by high volatility, so be careful if you plan on buying!

Leucrotta Exploration

Shares of oil and natural gas company **Leucrotta Exploration** (TSXV:LXE) exploded on Monday March 28, soaring over 50% intra-day with 9.77 million shares trading hands. This came as a result of a pre-market announcement of its acquisition by **Vermilion Energy** for \$500 million.

Unfortunately, it's likely too late to buy shares of LXE, especially after such an epic run-up. Still investors can invest in VET, which has posted great year-to-date performance, even in the resurgent TSX energy sector. If you're feeling the risk of small-cap energy stocks, VET could be a good buy.

Suncor Energy

What is it with Canadian investors and **Suncor Energy** ([TSX:SU](#))([NYSE:SU](#))? I think this is the fourth

time SU has made this list. This week, SU saw over 9.92 million shares traded and dropped over 3.28% on Monday compared to the 2.36% loss suffered by the **S&P/TSX Capped Energy Index**.

Currently, SU has a beta of 1.99, making it twice as volatile as the overall market. Even with the recent loss, SU is still trading near its 52-week high of \$43.12. Investors looking to lock in a good yield on cost with its \$1.68 dividend per share should consider waiting for a better entry price.

Pure Gold Mining

Canadian microcap stock **Pure Gold Mining** (TSXV:PGM) tanked sharply on Monday by 42.14%, with 6.14 million shares trading during the selloff. Investors flocked to sell based on their pre-market corporate outlook for 2022, which the market clearly interpreted as lacking in terms of its shaky financials.

PGM is set to report Q4 earnings and 2021 full-year financial results on Thursday, March 31. After such a dip, investors looking for a potential swing play can consider buying PGM. However, the company does not have great fundamentals, so be extremely cautious about volatility.

The Foolish takeaway

Do you want to get in early the next time a stock goes on a tear? Finding the most traded stocks is easy with [Wealthsimple Trade](#). Simply log on to the app, click the search bar, then click the “Top Lists” category, and scroll down to the “Top 100 on Trade” section. From there, you can easily see the average recent volume and review each stock in depth on its dedicated page.

Following actively traded stocks can be an exciting way to participate in the market. However, we at the Fool always encourage buying and holding when it comes to investing. Make sure you do proper due diligence on a stock before investing, including an assessment of its financials, management, sector trends, and long-term outlook. Doing so will help keep the large losses at bay and your gains in the green.

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