



TSX Today: What to Watch for in Stocks on Tuesday, March 29

Description

Canadian stocks remained range bound for the third consecutive session, as uncertainty about the Russia-Ukraine war's impact on the global economy is keeping investors on their toes. The **TSX Composite Index** opened sharply lower on Monday morning due to an intraday drop in commodity prices. However, a rally in [Canadian technology stocks](#) helped the benchmark pare some of the losses before the closing bell. As a result, the index settled at 21,978 with minor 28-point, or a 0.1%, decline for the day.

Top TSX movers and active stocks

Canopy Growth ([TSX:WEED](#))([NASDAQ:CGC](#)) fell by 8.3% on March 28 to \$9.93 per share, making it the worst-performing TSX stock for the day. Yesterday's drop in Canopy and other cannabis stocks trimmed the gains from their last week's massive rally. Last week, [pot stocks climbed sharply](#) on investors' high hopes from the expected U.S. House vote on the marijuana legalization bill. Updates related to this important bill could keep Canadian cannabis stocks highly volatile in the near term. Year to date, Canopy stock is still down by 10%.

Shares of **Aurora Cannabis**, **Vermilion Energy**, **Denison Mines**, and **Tilray** were also among the worst-performing stocks on the benchmark, as they fell by at least 6.7% each yesterday.

On the positive side, a consistent rally in **Bitcoin** prices [drove](#) the Canadian cryptocurrency miner **Hut 8 Mining**'s stock up by 6.3%, making it the top-performing TSX stock on Monday.

GFL Environmental, **Shopify**, and [BlackBerry](#) were also among the top gainers, as they rose by around 4% each.

Based on their daily trade volume, **Suncor Energy**, **TC Energy**, **Cenovus Energy**, and **Manulife Financial** were the most active TSX stocks. About 10 million shares of Suncor changed hands on the exchange during the session.

TSX today

After rallying by more than 8% yesterday, WTI crude oil prices were showcasing minor recovery early Monday morning. Similarly, metals prices were also flat. That's why I expect the main TSX index to open on a mixed note today. Apart from new updates on the Ukraine crisis and the marijuana legalization bill, Canadian investors could also keep a close eye on the latest consumer confidence and job openings data from the U.S. market this morning.

CATEGORY

1. Cannabis Stocks
2. Investing

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2. TSX:WEED (Canopy Growth)

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