



TSX Today: What to Watch for in Stocks on Tuesday, April 5

Description

The stock market in Canada continued to inch up for the second consecutive session on Monday, as the recovery in tech stocks gained steam. The **S&P/TSX Composite Index** settled at 22,086 with an increase of about 133 points, or a 0.6%, for the session. Apart from technology, other key sectors like healthcare, consumer cyclicals, and consumer non-cyclicals also traded on a positive note. With this, the main Canadian market gauge has risen by more than 4% in 2022 so far.

Top TSX movers and active stock

The shares of **Ballard Power Systems** ([TSX:BLDP](#))([NASDAQ:BLDP](#)) inched up by 7.3% yesterday, outperforming the broader market by a wide margin. This rally came after **Citigroup** raised its target price on BLDP stock to \$13 from \$11 per share. This upgrade managed to boost investors' confidence, triggering a buying spree in the stock. Despite yesterday's sharp rally, Ballard Power stock is down 2.5% on a year-to-date basis.

Canopy Growth, **Aurora Cannabis**, **Shopify**, and [Lightspeed Commerce](#) were also among the top-performing TSX stocks, as they inched up by at least 5% each on April 4.

In contrast, **TFI International** and **Granite Real Estate Investment Trust** fell by more than 4% each, making them the worst-performing Canadian stocks for the day.

Based on their daily trade volume, **Whitecap Resources**, **TD Bank**, **TC Energy**, and **Bank of Nova Scotia** were the most active stocks. About 23.7 million shares of Whitecap Resources changed hands on the exchange in the last session.

TSX today

Early Tuesday morning, commodity prices — except gold — were showcasing strength, which should help most commodity-linked stocks on the TSX open higher today. While any key update about the ongoing Russia-Ukraine crisis could increase the market volatility, investors may also want to keep an

eye on nonmanufacturing PMI data from the U.S. market this morning.

On the corporate events front, the Vancouver-based gold miner **NovaGold Resources** is [expected](#) to release its February quarter results after the market closing bell this evening.

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1. Investing
2. Metals and Mining Stocks

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