



TSX Today: What to Watch for in Stocks on Thursday, April 7

Description

The stock market in Canada continued to slide for the second consecutive day, as investors rising fears about more aggressive monetary policy tightening continued to take a toll on [tech investors' sentiments](#). On Wednesday, the **S&P/TSX Composite Index** fell by 0.6%, or 142 points, to 21,789 — its lowest closing level in nearly three weeks. Apart from technology, other key sectors like [real estate](#), financials, and industrials also witnessed a selloff.

Top TSX movers and active stocks

TSX stocks like **goeasy**, **Lightspeed Commerce**, **Shopify**, and **Ballard Power Systems** were among the worst-performing stocks on the benchmark, as they dived by at least 6% each in the last session.

On the flip side, **Tilray** ([TSX:TLRY](#))([NASDAQ:TLRY](#)) inched up by more than 15% during intraday trading after the cannabis company [released](#) its Q3 financial results. While TLRY stock pared some of the gains later during the day, as the broader market selloff intensified, it still managed to end the session with about 4% gains. Despite Tilray missing February quarter revenue estimates, its much stronger-than-expected adjusted earnings boosted investors' confidence.

TransAlta Corp and **Boralex** were also among the top-performing TSX stocks on Wednesday, as they rose by more than 3% each.

Based on their daily trade volume, **Manulife Financial**, **TD Bank**, Tilray, and **Cenovus Energy** were the four most active stocks on the exchange.

TSX today

After the release of the surprisingly high U.S. stockpiles data yesterday, crude oil prices continue to ease. Similarly, metals prices are also showcasing weakness early Thursday morning. That's why I expect commodities-linked stocks to open slightly lower on the TSX today. Canadian tech stocks could remain highly volatile, as investors continue to react to the latest FOMC meeting minutes. While no

major domestic economic releases are due today, Canadian investors could keep an eye on the weekly jobless claims data from the U.S. market this morning.

On the corporate events front, **Richelieu Hardware** is likely to release its February quarter financial results today. Analysts expect the specialty hardware company to report \$393.2 million in quarterly revenue and \$0.61 per share in earnings.

CATEGORY

1. Investing
2. Tech Stocks

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2. TSX:TLRY (Aphria)

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