



What to Watch on the TSX on Tuesday, April 26

Description

The **S&P/TSX Composite Index** got off to a poor start this week, down about 2% on Monday. Inflation, interest rates, and slower earnings reports have all weighed heavily on the TSX today. While we'll have to wait and see if more drops are coming this week, we can at least look out for a few things.

Global markets fall

The COVID outbreak in China continued to weigh on the markets on Monday, leading to fears over how North American and European markets would react. Rightly so, as the markets across the world fell over fear of increasing inflation.

Meanwhile, crude oil prices also fell due to virus-related restrictions in China. In fact, there was an increase in lockdowns in the country, leading to analysts slashing forecasts for the country's gross domestic product (GDP).

Earnings to watch

Several Canadian companies report earnings on Tuesday, but most will likely be interested in **Air Canada** ([TSX:AC](#)). The airline company is set to report before market open, with a consensus earnings per share (EPS) expected at a loss of \$1.48. The company beat out estimates last quarter, posting a loss of \$1.26 per share, instead of the predicted loss of \$1.56.

Both Canadian railway companies are due to post earnings this week, but **Canadian National Railway** ([TSX:CNR](#))([NYSE:CNI](#)) comes first with its report after the [market close](#). CNR stock will likely have more to say about the stance of the Surface Transportation Board denying its bid for **Kansas City Southern**.

Furthermore, CNR stock is likely to post less-than-stellar earnings thanks to a slow winter coupled with this ongoing drama. Hopefully the company has strong plans for the spring and summer months to see shipping increase. Analysts estimate an EPS of \$1.38.

Stocks to watch

Motley Fool investors will finally want to keep watching tech stocks, including **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)), which hit 52-week lows on Monday. The [e-commerce](#) company is still reeling from the announcement that **Amazon** would launch its “Buy With Prime” platform. This will allow merchants to include Amazon Pay on their own websites. Shares have dropped 18% last week alone.

CATEGORY

1. Coronavirus
2. Investing

TICKERS GLOBAL

1. NYSE:CNI (Canadian National Railway Company)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:AC (Air Canada)
4. TSX:CNR (Canadian National Railway Company)
5. TSX:SHOP (Shopify Inc.)

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. alegatewolf
2. kduncombe

Category

1. Coronavirus
2. Investing

Date

2025/08/24

Date Created

2022/04/26

Author
alegatewolfe

default watermark

default watermark