



## TSX Today: What to Watch for in Stocks on Wednesday, May 4

### Description

An intraday rebound in crude oil and metals prices helped the commodity-heavy Canadian stock market turn positive on Tuesday after [posting losses](#) in a previous couple of sessions. The **S&P/TSX Composite Index** rose by 213 points, or 1%, for the session to settle at 20,905. Apart from the energy and mining industries, shares from technology, real estate, and financials sectors also made a comeback yesterday. Better-than-expected U.S. job openings data could be one of the reasons for the recent positive shift in equities investors' sentiments.

### Top TSX movers and active stock

**SSR Mining** ([TSX:SSRM](#))([NASDAQ:SSRM](#)) stock popped by 7.5% to around \$28.97 per share after the company [released](#) its upbeat first-quarter results. With the help of a robust quarterly production, SSR Mining posted \$355 million in total revenue — higher than analysts' estimate of around \$349 million. Similarly, the precious metals mining company's adjusted earnings of \$0.30 per share for the quarter exceeded the expectation of \$0.28 per share with the help of higher gold prices. With this, SSR Mining stock is now trading with 29.4% year-to-date gains.

**Nuvista Energy, Vermilion Energy, Paramount Resources,** and **Nutrien** were also among the top-performing TSX stocks Tuesday, as they rose by at least 6% each.

In contrast, shares of companies like **ATS Automation Tooling, Lightspeed Commerce,** and **Aurora Cannabis** lost more than 4% each yesterday, making them the worst-performing TSX Composite components.

Based on their daily trade volume, **Suncor Energy, Enbridge, Baytex Energy,** and **Manulife Financial** remained among the most active TSX stocks.

### TSX today: Top earnings and economic events

Commodity prices across the board were showcasing good strength early Wednesday morning, which

should help energy and mining stocks take the main TSX index higher at the open today. Stock investors will remain focused on the latest Federal Reserve interest rate decision this afternoon, keeping the market volatile. The market expects the U.S. central bank to raise interest rates by half a percentage point. Non-farm employment change, non-manufacturing PMI, and crude oil stockpiles data are also scheduled to be released from the U.S. market this morning.

On the corporate events side, several Canadian companies, such as **Constellation Software, Open Text, Great-West Lifeco, Gildan Activewear, Altus Group, Franco-Nevada, Spin Master, Brookfield Infrastructure Partners, First Capital REIT, TransAlta Renewables, Fortis, Barrick Gold, and Maple Leaf Foods**, are expected to announce their latest quarterly results today. These earnings events could add to the TSX volatility.

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1. Investing
2. Metals and Mining Stocks

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## Date

2025/07/20

## Date Created

2022/05/04

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