



## TSX Today: What to Watch for in Stocks on Monday, May 9

### Description

Canadian equities market traded on a weak note on Friday, as investors [continued](#) to digest the Federal Reserve's latest interest rate decision. The **S&P/TSX Composite Index** ended the session with a 63-point, or 0.3%, decline at 20,633, with steep declines in sectors like healthcare, technology, and financials. While rising crude oil prices helped energy stocks climb, weakening metals prices drove a selloff in metals mining shares.

With this, the main TSX index has consistently been sliding down for the last the six weeks, losing nearly 6.2% of its value during this period.

### Top TSX movers and active stock

The shares of **Martinrea International** ([TSX:MRE](#)) popped by 14.6% on May 6 to \$8.71 per share, making it the top gainer TSX stock for the day. This massive rally in Martinrea stock came a day after the company [released](#) its upbeat Q1 results. In the March quarter, the Vaughan-based automotive supplier's total revenue rose by 15.8% from a year ago to \$1.16 billion, exceeding analysts' expectations of \$997 million. Improving volume and mix helped Martinrea International post a strong \$0.31 per share in adjusted earnings, crushing Street's estimates of \$0.11 per share.

**Trisura Group** and **Kinaxis** were also among the top-performing TSX stocks on Friday, as they inched up by more than 7% each.

In contrast, [Shopify](#), **Aritzia**, **IGM Financial**, **Dye & Durham**, and **Hut 8 Mining** lost more than 6% each, making them the worst-performing TSX Composite components for the day.

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

### TSX today: Top earnings and economic events

Early Monday morning, commodity prices across the board were trading with steep losses, which could

pull the commodity-heavy TSX index down at the open today. While no important economic event is due today, investors would continue to focus on the latest corporate earnings releases. Canadian companies like **Suncor Energy, Hudbay Minerals, Boardwalk REIT, Ritchie Bros. Auctioneers, Element Fleet Management, Finning International, RioCan REIT, CT REIT, and Ero Copper** are expected to announce their latest quarterly results today.

## CATEGORY

1. Investing
2. Metals and Mining Stocks

## TICKERS GLOBAL

1. TSX:MRE (Martinrea International Inc.)

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## Date

2025/09/06

## Date Created

2022/05/09

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