



## TSX Today: What to Watch for in Stocks on Thursday, May 19

### Description

[Canadian stocks](#) resumed their downward trend on Wednesday after signs of high inflation trimming the American retail giant's earnings emerged. The **S&P/TSX Composite Index** fell by 390 points, or 1.9%, for the session to 20,101 as fears about a possible recession triggered a massive selloff across sectors. In addition, an intraday weakness in commodity prices also drove TSX energy and mining shares lower. The change in Canada's core consumer price index for April stood at 0.7% against the market's expectation of 0.4%, reigniting concerns about inflationary pressures.

### Top TSX movers and active stocks

**Dye & Durham** ([TSX:DND](#)) stock tanked by 12% yesterday to \$21.60, making it the worst-performing TSX stock for the session. Notably, DND stock has been among the top gainers lately, as it [jumped by 86% in the previous four sessions](#). Prior to Wednesday's selloff, it started a big rally on May 12 — the day Dye & Durham released its Q3 results. While the tech company [reported](#) much wider-than-expected losses for the quarter, its revenue beat estimates with the help of recent acquisitions.

**Interfor**, **Energy Fuels**, **Bausch Health**, and **ATS Automation Tooling Systems** were also among the worst-performing Canadian shares, as they dived by at least 9% each on Wednesday.

While no TSX Composite component managed to post a minimum of 2% gains, **Chartwell Retirement Residences** and **Kinaxis** were the top-performing stocks on the index, as they rose by at least 1.2% each.

Based on their daily trade volume, **Royal Bank of Canada**, **Manulife Financial**, **Enbridge**, and **Suncor Energy** were the four most active stocks on the exchange.

### TSX today: Top earnings and economic events

Early Thursday morning, metals prices were showcasing good strength, despite continued weakness in oil prices for the second consecutive session. That's why I expect metals mining shares on the TSX to

open slightly higher today. But investors may want to remain very cautious, as most TSX stocks could remain under pressure after key Asian markets settled in the red today.

While no important domestic economic releases are due today, Canadian investors should keep an eye on the latest jobless claims, manufacturing, and existing home sales data from the U.S. market this morning. On the corporate events front, Canadian companies like [Lightspeed Commerce](#), ATS Automation Tooling, and **Canada Goose** are likely to report their quarterly earnings on May 19.

## CATEGORY

1. Investing
2. Tech Stocks

## TICKERS GLOBAL

1. TSX:DND (Dye & Durham Limited)

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