



## TSX Today: What to Watch for in Stocks on Monday, May 30

### Description

The Canadian stock market continued to inch up for the sixth consecutive session on Friday. The **TSX Composite Index** settled at 20,749 with about 216-point, or 1.1%, gains with the help of positive movement across sectors except for [cannabis](#) and utilities. Mainly, shares of companies from sectors like real estate, technology, industrials, and financials led the market rally, as investors continued to react to the latest FOMC meeting minutes, which confirmed more rate hikes to fight inflation in the near term.

### Top TSX movers and active stocks

The shares of **Hut 8 Mining** rose by more than 8% in the last session to \$3.20 per share with the help of a recovery in **Bitcoin** prices, making it the top-performing TSX Composite component for the day.

**BlackBerry**, **LifeWorks**, **Converge Technology Solutions**, and **Ballard Power Systems** were also among the top-performing stocks on the benchmark, as they soared by at least 6% each in the last session.

In contrast, **Aurora Cannabis** ([TSX:ACB](#))([NASDAQ:ACB](#)) stock tanked by more than 38% Friday to \$2.14 per share, making it the worst-performing TSX stock. This massive selloff in ACB stock came after the cannabis company [announced](#) the upsizing of its previously announced bought deal financing, which seemingly disappointed investors. After Friday's crash, Aurora stock now trades with massive 69% year-to-date losses.

**Canopy Growth** and **Canadian Western Bank** were also among the worst-performing shares on May 27, as they dived by more than 9% each.

Based on their daily trade volume, **Suncor Energy**, Aurora Cannabis, **Enbridge**, and **Cenovus Energy** were the most traded stocks on the exchange.

## TSX today: Top earnings and economic events

Early Monday morning, most commodities were making upside moves — especially crude oil and copper. This factor should help the commodity-heavy TSX Composite benchmark open slightly higher today. While the U.S. stock markets will remain closed for Memorial Day, Canadian investors may want to keep a close eye on the latest manufacturing PMI data from China this evening. Moreover, I expect TSX stocks to trade with optimism today after a positive closing in the key Asian and European markets.

### CATEGORY

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2. Investing

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