



TSX Today: Why Stocks Could Remain Highly Volatile on Wednesday, June 15

Description

Equities continued to tumble for the fifth consecutive session on Tuesday, as investors remained in a risk-off mood ahead of the U.S. Federal Reserve's key interest rate decision. As a result, the **S&P/TSX Composite Index** fell by 194 points, or about 1%, to 19,549 — its lowest closing level since May 2021.

An intraday weakness across the commodity market also pressurized the commodity-heavy TSX benchmark. While all key sectors ended the session in the red, shares of utilities, technology, real estate, and [energy](#) companies experienced the biggest losses.

Top TSX movers and active stocks

The shares of **Bombardier** ([TSX:BBD.B](#)) dived by more than 18% yesterday to \$21.97 per share after the company [announced](#) a tender offer worth US\$350 million to repurchase some of its debt. Following this news, **Canadian Imperial Bank of Commerce** slashed its target price on Bombardier stock from \$45 per share to \$36 per share, hurting investors' sentiments. With this, the Canadian aircraft company's stock is now trading with massive 48% year-to-date losses.

Nexgen Energy, **Birchcliff Energy**, and **Advantage Energy** were also among the worst-performing TSX stocks on Tuesday, as they fell by at least 8% each.

On the positive side, **Aurora Cannabis** and **Nutrien** were the top-performing Canadian stocks, as they jumped by 7% and 4%, respectively.

Based on their daily trade volume, **Canadian Natural Resources**, **Manulife Financial**, **Suncor Energy**, and **Cenovus Energy** were the most active TSX Composite components. About 17.1 billion shares of Canadian Natural changed hands on the exchange during the session.

TSX today: Key economic events to watch

Most key Asian and European indexes — except Japan's **Nikkei** — turned slightly positive on Wednesday. While oil prices were continuing to ease for a second consecutive session in the early morning trading, precious metals prices were showcasing a recovery. These factors could help TSX metals and mining stocks open on a slightly positive note today.

On the economic events front, investors may want to keep a close eye on the U.S. retail sales and crude oil stockpiles data this morning. In the afternoon, the U.S. Fed will announce its key interest rate decision along with the release of its latest statement and economic projections. These key economic events will likely keep TSX stocks highly volatile.

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