



TSX Today: What to Watch for in Stocks on Tuesday, June 21

Description

Canadian stocks bounced back on Monday from their lowest level since March 2021 to start the week on a positive note. While the U.S. market remained closed yesterday for Juneteenth National Independence Day, the **TSX Composite Index** inched up by 253 points, or 1.3%, to 19,184. Nearly all key sectors on the benchmark — except utilities — ended the session in the green. Shares of [technology](#), energy, real estate, and financials companies posted the biggest gains. Despite this rally, however, the main Canadian market gauge is still down 7.5% on a month-to-date basis.

Top TSX movers and active stocks

Cargojet ([TSX:CJT](#)) was the top-performing TSX Composite component yesterday, as it jumped by slightly more than 11% to \$135.83 per share. This rally came after a notable Bay Street analyst upgraded his recommendation on CJT stock from “sector perform” to “sector outperform.” The broader market optimism also seemingly supported Cargojet stock’s sharp recovery Monday after it lost nearly 20% of its value last week. Year to date, the stock now trades with 18.5% losses.

Shares of **Shaw Communications**, **Rogers Communications**, **Quebecor**, **Hut 8 Mining**, and **Home Capital Group** were also among the top gainers on the TSX in the last session, as they climbed by more than 5% each.

In contrast, **Bombardier**, **Parex Resources**, and **Osisko Mining** fell by at least 5% each, making them the worst-performing TSX stocks.

Based on their daily trade volume, commodity-linked **Canadian Natural Resources**, **Suncor Energy**, **Baytex Energy**, and **Barrick Gold** were the most active stocks on the exchange.

TSX today: Key economic data to watch

Early Tuesday morning, crude oil and precious metals were trading on a mixed note, which could keep most commodity-linked TSX stocks flat at the open today. Nonetheless, most key Asian and European

stock indexes — except the **Shanghai Composite** — traded with optimism on June 21, as global investors continued to assess the possibility of a recession.

Apart from domestic retail sales numbers, Canadian investors could keep an eye on the existing home sales data from the U.S. market this morning. Overall, I expect TSX stocks to remain volatile ahead of the U.S. Federal Reserve chair Jerome Powell's testimony scheduled for Wednesday.

CATEGORY

1. Investing
2. Tech Stocks

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1. TSX:CJT (Cargojet Inc.)

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