



TSX Today: What to Watch for in Stocks on Monday, July 11

Description

Canadian stocks remained mixed on Friday, as surprisingly weak domestic employment change data took a toll on investors' sentiments, despite better-than-expected U.S. non-farm payrolls release. The **TSX Composite Index** ended the volatile session at 19,023 — 40 points off its previous closing level. While sectors like consumer, financials, tech, and utilities witnessed minor optimism, heavy losses in [metals and mining](#) and healthcare shares pressurized the market benchmark.

According to Statistics Canada's latest figures, nearly 43,000 people in the country [lost](#) jobs in June. These numbers were significantly worse than the addition of around 40,000 new jobs in the previous month.

Top TSX movers and active stocks

Shares of **Capstone Mining** ([TSX:CS](#)) tanked by more than 10% on July 8 to \$2.90 per share as Street analysts continued to trim their target price on the stock. Notably, analysts at **National Bank of Canada** and **Scotiabank** cut their target prices on the Canadian copper miner's stock last week. While the National Bank of Canada now gives a target price of \$4.50 per share on Capstone Mining for the next 12 months, Scotiabank reduced its target price to \$5 per share. A recent big selloff in copper prices could be the main reason for analysts' recent pessimism on Capstone Mining. Year to date, CS stock has now lost 48% of its value.

Other mining stocks like **Hudbay Minerals**, **First Quantum Minerals**, **New Gold**, and **Centerra Gold** also fell by more than 5% each Friday, making them the worst-performing TSX stocks for the session.

On the positive side, **Converge Technology Solutions** and **Aritzia** were among the top TSX gainers, as they rose by at least 4% each.

Based on their daily trade volume, [energy stocks](#) like **Athabasca Oil**, **Cenovus Energy**, **Canadian Natural Resources**, and **Crescent Point Energy** were the most active TSX Composite components.

TSX today

After rising by 0.9% in the last week, the TSX Composite benchmark is likely to open lower today amid a selloff across the commodity markets early Monday morning. In addition, most key Asian and European indexes — except Japan's **Nikkei** — fell sharply earlier today, which could pressurize Canadian equities further.

While no major economic releases from Canada and the United States are due today, TSX stocks may remain volatile, as market participants adjust their holdings ahead of the Bank of Canada's interest rate decision scheduled for Wednesday.

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