



## TSX Today: What to Watch for in Stocks on Friday, July 15

### Description

The stock market in Canada continued to plunge on Thursday, ending the fifth consecutive session in the red territory amid concerns about higher interest rates hurting economic growth. The **S&P/TSX Composite Index** fell by 286 points, or 1.5%, for the session to 18,329 — its lowest closing level in more than a year. Also, a continued selloff across the commodity markets pressurized Canadian commodity-linked shares. Despite a sharp rally in [cannabis stocks](#), weakness in sectors like [metals and mining](#), financials, real estate, and consumer cyclicals dragged the market benchmark lower.

In addition, higher-than-expected U.S. jobless claims for the last week reignited the debate about the slowing economy.

### Top TSX movers and active stocks

Shares of mining companies like **First Quantum Minerals**, **Capstone Copper**, **Ivanhoe Mines**, **Equinox Gold**, and **Kinross Gold** were the worst-performing TSX stocks on July 14, as they fell by at least 6% each amid a continued selloff in metals prices.

Cannabis stocks like **Tilray Brands** ([TSX:TLRY](#))([NASDAQ:TLRY](#)) and **Aurora Cannabis** jumped by more than 14% each, making them the top two performing TSX stocks for the session. This sharp rally in pot stocks came after a *Bloomberg* [report](#) suggested that Senate Democrats could be planning to introduce a marijuana decriminalization bill in the United States next week. Yesterday's rally helped TLRY stock extend its month-to-date gains to over 20%. However, Tilray stock still trades with massive 46% year-to-date losses due to a sharp cannabis sector-wide selloff in the last three months.

Shares of **Ritchie Bros. Auctioneers** also jumped by nearly 12% in the last session to \$87.54 per share after **Bank of America's** global research team upgraded its rating on the stock to "buy."

**Canopy Growth** and **Denison Mines** were also among the top-performing stocks yesterday, as they jumped by at least 8% each.

Based on their daily trade volume, **Enbridge**, **Manulife Financial**, **TD Bank**, and **Cenovus Energy**

were the most active TSX stocks. About 15.6 million shares of Enbridge changed hands on the exchange in the last session.

## TSX today

Most key Asian and European stock indexes — except China's **Shanghai Composite** and Hong Kong's **Hang Seng** — traded on a positive note on July 15. However, metals prices were continuing to extend their losses early Friday morning, which could pressure the commodity-heavy TSX Composite at the open today. While no major domestic economic releases are due today, Canadian investors may want to keep a close eye on the key retail sales data from the U.S. market this morning.

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1. Cannabis Stocks
2. Investing

### TICKERS GLOBAL

1. NASDAQ:TLRY (Tilray)
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