



## TSX Today: What to Watch for in Stocks on Friday, July 22

### Description

The Canadian equities market continued to trade positively for the fifth consecutive session on Thursday, marking its longest winning streak since May. Despite opening much lower from its previous day's close, due mainly to easing oil prices, the commodity-heavy **TSX Composite Index** ended the day up 42 points at 19,063.

Notably, WTI crude oil futures prices fell by nearly 4% yesterday to settle well below the \$100 a barrel mark — triggering a selloff in [energy stocks](#). While shares of cannabis companies also dived sharply, other key sectors on the TSX benchmark like industrials, technology, and real estate posted handsome gains despite weaker-than-expected U.S. manufacturing numbers.

### Top TSX movers and active stocks

- Shares of **Mullen Group** ([TSX:MTL](#)) popped by nearly 12% Tuesday to \$13.12 per share after it [announced](#) stronger-than-expected Q2 results. In the June quarter, this Canadian logistics services company's total revenue rose by 67% year-over-year to a new record of \$521.6 million. This was owing in part to new acquisitions and steady demand for its services. These factors, along with pricing increases, also drove Mullen Group's Q2 adjusted earnings up by 87% from a year ago to \$0.43 per share — crushing Street's consensus estimate of just \$0.24 per share. After yesterday's sharp rally, Mullen stock now trades with 13% year-to-date gains.
- **Pan American Silver**, **Lithium Americas**, and **Shopify** were also among the top performing TSX Composite components as they rose by nearly 5% each.
- On the flip side, [Cannabis stocks](#) like **Canopy Growth** and **Aurora Cannabis** were the worst performing TSX stocks on July 21. They fell by more than 7% each after investors feared that the U.S. Senate might not pass the new marijuana legalization bill during the current session.
- Based on their daily trade volume, **Royal Bank of Canada**, **Barrick Gold**, **Manulife Financial**, and **Suncor Energy** were the most active stocks on the exchange.

## TSX today

Early Friday morning, commodity prices across the board were trading on a slightly positive note, while most key global stock indexes remained flat. Given these mixed indications, I expect commodity-linked stocks on the TSX to open slightly higher today. Canadian investors may want to keep a close eye on the latest retail sales data this morning. While no other major economic releases are due today, the ongoing earnings season is likely to maintain stock volatility in the near-term.

### CATEGORY

1. Energy Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:MTL (Mullen Group Ltd.)

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