



TSX Today: What to Watch for in Stocks on Tuesday, July 26

Description

With Canadian stocks hitting their highest level in July, the **TSX Composite Index** started the new week on a firm footing after posting its best week in nearly 17 months. The main Canadian market benchmark inched up by 122 points, or 0.6%, Monday to settle at 19,104. Despite a drop in shares of some [metals and mining](#) and [technology](#) companies, a sharp rally in [energy stocks](#) with the help of a bounce back in crude oil prices helped the index trade positively. Despite posting gains in six out of the last seven sessions, the TSX Composite is still trading with about 10% year-to-date losses.

Top TSX movers and active stocks

Shares of **Secure Energy Services** ([TSX:SES](#)) surged by 8.1% to \$6.30 per share, making it the top-performing Canadian stock for the day. Apart from a recovery in oil prices, this rally could be attributed to investors' rising expectations from the energy company's upcoming quarterly [earnings](#) event scheduled for July 27. Street analysts expect Secure Energy's total revenue to jump by 175% year over year in the second quarter to \$321.3 million, while its net profit is expected to be around \$15.2 million. Year to date, SES stock has risen by 20%.

Other energy stocks like **Spartan Delta**, **Nuvista Energy**, **Precision Drilling**, **Paramount Resources**, and **Vermilion Energy** were also among the top gainers yesterday, as they rose by at least 6.5% each.

On the flip side, **Lightspeed Commerce**, **Osisko Mining**, **Agnico Eagle Mines**, **Sprott**, and **Silvercrest Metals** were the worst-performing TSX Composite components Monday, losing at least 5% each.

Based on their daily trade volume, **Manulife Financial**, **Enbridge**, **Athabasca Oil**, and **Suncor Energy** were the most active stocks. About 11.3 million shares of Manulife changed hands on the exchange during the session.

TSX today

Early Tuesday morning, crude oil and copper prices were trading on a bullish note, which should help the commodity-heavy TSX index to open slightly higher from its previous closing today. While no major domestic economic releases are due today, investors may want to keep a close eye on the latest consumer confidence and new home sales data from the U.S. market this morning. Overall, the stock market volatility may rise in today's session, as investors flee risk ahead of the U.S. Fed's interest rate decision and press conference scheduled for Wednesday.

On the corporate events front, Canadian companies like **First Quantum Minerals**, **Toromont Industries**, and **Canadian National Railway** are expected to announce their latest quarterly results after the market opening bell on July 26.

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