



## TSX Today: What to Watch for in Stocks on Tuesday, August 9

### Description

Recovery across the commodity markets helped Canadian equities continue outperforming U.S. stocks on Monday. The **S&P/TSX Composite Index** ended its fourth consecutive session in the green territory at 19,669 with 49-point gains. Mainly a 4% intraday jump in silver prices and a 1% increase in copper prices triggered a rally in [metals and mining stocks](#) on the TSX. While other key sectors, like healthcare, real estate, and utilities, also inched up, the shares of financials and technology largely traded on a slightly negative note, as concerns about slowing economic growth remain intact.

### Top TSX movers and active stocks

**Canopy Growth** ([TSX:WEED](#))([NASDAQ:CGC](#)) stock surprised everyone in the last session, as it jumped by nearly 21% Monday to \$4.22 per share, despite its latest earnings miss.

On Friday, the Canadian [cannabis](#) company revealed that its total revenue in the June quarter fell by 19.2% year over year to \$110.1 million. Canopy reported an adjusted net loss of \$0.89 per share for the quarter — significantly worse than analysts' expectation of a \$0.29-per-share loss. Nonetheless, the company's management [expects](#) cost savings to ramp up in the second half of its fiscal year 2023, which might help it move closer to profitability. This expectation could be one of the factors driving Canopy stock higher on Monday, despite its worse-than-expected quarterly results.

Shares of **Capstone Copper** surged by 15.7% yesterday to \$3.10 per share after the Canadian miner maintained its full-year production and cost guidance, despite rising inflationary pressures. **Nuvei** stock was also among the top TSX gainers Monday, as it popped by 11.4% to \$54.10 per share — a day after the payment tech firm announced the expansion of its board of directors.

On the flip side, **Badger Infrastructure Solutions** and **Shopify** were the worst-performing TSX Composite components, as they fell by more than 3% each in the last session.

Based on their daily trade volume, **Suncor Energy**, **Enbridge**, **Barrick Gold**, and **Manulife Financial** were the most active stocks on the exchange.

## TSX today

Early Monday morning, commodity prices were trading on a mixed note, pointing to a flat open for the commodity-heavy TSX benchmark today. While no major domestic economic releases are due today, [energy investors](#) in Canada may want to keep an eye on the U.S. Energy Information Administration's latest short-term energy outlook report this afternoon.

Canadian companies, including **Kinaxis**, **Freehold Royalties**, **Converge Technology**, **Osisko Mining**, **Ballard Power Systems**, **Cronos Group**, Nuvei, **Endeavour Silver**, **Hydro One**, and **Bausch Health**, are expected to release their latest quarterly results on August 9. These earnings events might keep TSX stocks volatile today.

### CATEGORY

1. Investing
2. Metals and Mining Stocks

### TICKERS GLOBAL

1. NASDAQ:CGC (Canopy Growth)
2. TSX:WEED (Canopy Growth)

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