



TSX Today: What to Watch for in Stocks on Thursday, August 18

Description

Canadian equities turned negative on Wednesday after consistently rising in the previous five sessions. The **TSX Composite Index** fell by 89 points, or 0.4%, for the day to settle at 20,181. While an intraday bounce back in oil prices helped [energy stocks](#) recover, falling metals prices continued to drive mining shares on the exchange sharply lower. Technology, consumer cyclicals, and real estate were also among the worst-performing sectors yesterday after weaker-than-expected U.S. retail sales data disappointed investors.

Top TSX movers and active stocks

Nexgen Energy ([TSX:NXE](#))([NYSE:NXE](#)) stock fell by 8.5% on August 17 to \$4.86 per share. It's a Vancouver-based uranium exploration and development company with a market cap of about \$2.3 billion. This sharp drop in NXE stock came as investors reacted to the news that another Vancouver-based uranium company **Kraken Energy** has [appointed](#) Nexgen's former senior exploration geologist Matthew C. Schwab as its chief executive officer, president, and director. After yesterday's sharp selloff, Nexgen Energy's stock now trades with a 12.3% year-to-date loss.

Energy Fuels, Silvercrest Metals, New Gold, Equinox Gold, Denison Mines, and Lightspeed Commerce were also among the bottom performers yesterday, as they fell by more than 7% each.

On the positive side, shares of **Canopy Growth, Athabasca Oil, Baytex Energy, and MEG Energy** were the top-performing TSX Composite components, as they rose by at least 3% each.

Based on their daily trade volume, **Barrick Gold, Suncor Energy, Crescent Point Energy, and Manulife Financial** were the most active Canadian stocks. Nearly 10.6 million shares of Barrick Gold changed hands on the exchange Wednesday.

TSX today

Early Thursday morning, commodity prices — especially crude oil, gold, and copper — were trading with bullish sentiments. This positive indication could take the commodity-heavy TSX index higher at

the open today. While no key economic releases from Canada are due, investors may want to keep a close eye on the monthly manufacturing and existing home sales and weekly jobless claims numbers from the U.S. market this morning. Overall, I expect stocks to remain volatile in the coming sessions ahead of the second-quarter U.S. GDP numbers scheduled to be released next week.

CATEGORY

1. Energy Stocks
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1. TSX:NXE (NexGen Energy Ltd.)

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