



## TSX Today: What to Watch for in Stocks on Friday, August 19

### Description

Canadian stocks remained range bound for the third consecutive session. Weaker-than-expected existing home sales data from the U.S. market refueled concerns about slowing economic growth, despite better-than-expected monthly manufacturing and weekly jobless claims numbers. The **TSX Composite Index** ended the volatile session with an 84-point, or 0.4%, gain at 20,265. While most key sectors, including healthcare, real estate, utilities, and technology, ended the day in red, a sharp intraday recovery in commodity prices helped TSX mining and [energy stocks](#) surge.

### Top TSX movers and active stocks

WTI crude oil futures prices recovered by about 3.5% Thursday to above \$90 a barrel. The rebound in oil prices pushed shares of Canadian energy companies like **Athabasca Oil**, **Tamarack Valley Energy**, and **Baytex Energy** up by more than 5% each, making them top-performing stocks on the TSX.

Shares of **Turquoise Hill Resources** ([TSX:TRQ](#))([NYSE:TRQ](#)) also popped by 5.3% yesterday to \$32.61 per share with the help of a rally in copper prices. This rally trimmed TRQ stock's week-to-date losses to less than 3%. Notably, its stock tanked by 10.4% earlier on Monday after a special committee of Turquoise Hill's independent directors rejected **Rio Tinto's** takeover offer, [saying](#) the "offer price of C\$34 per share does not fully and fairly reflect the fundamental and long-term strategic value of the company's majority ownership of the Oyu Tolgoi project." With this, TRQ stock now trades with 57% year-to-date gains.

In contrast, cannabis stocks **Canopy Growth** and **Aurora Cannabis** were the worst-performing TSX Composite components on August 18, as they fell by at least 5% each.

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

### TSX today

Early Friday morning, commodity prices across the board turned negative again, pointing to a lower open for the main TSX index today. Investors may want to keep a close eye on the domestic retail sales data this morning. However, stock investors may remain cautious ahead of next week's second-quarter GDP data release from the U.S. market.

Top Canadian banks will release their latest quarterly results next week. Investors' expectations from their earnings could keep the banking sector stocks highly volatile in the next few sessions.

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1. Energy Stocks
2. Investing

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