



## TSX Today: What to Watch for in Stocks on Monday, August 22

### Description

Canadian stocks turned negative on Friday, as investors reacted to worse-than-expected domestic retail sales data. The **S&P/TSX Composite Index** fell by 154 points, or 0.8%, in the session to settle at 20,111. The stock market selloff was primarily led by healthcare, technology, metals and mining, real estate, and consumer cyclicals sectors. In addition, a continued bearish movement in oil prices also drove shares of Canadian energy companies downward.

### Top TSX movers and active stocks

**Ballard Power Systems, Cameco, Aurora Cannabis, and New Gold** were among the worst-performing TSX Composite components, as they fell by more than 7% each on August 19.

Shares of **Dye & Durham** ([TSX:DND](#)) also dived by 6.8% in the last session to \$16.29 per share, making it among the worst performers. This selloff in the shares of Toronto-based tech company came after the Australian firm **Link Administration's** shareholders voted in favour of the proposed acquisition of Link Group by Dye & Durham for a base [consideration](#) of AU\$4.81 per share. While the deal is expected to expand Dye & Durham's international market presence, the ongoing tech sector-wide selloff could be the main reason for its recent declines. Year to date, DND stock now trades with a massive 63.7% loss.

On the positive side, **Birchcliff Energy, Brookfield Infrastructure Partners, and Kinross Gold** were among the top TSX gainers Friday, as they rose by at least 2% each.

Based on their daily trade volume, **Canadian Natural Resources, Barrick Gold, Suncor Energy, and Fortis** were the most active stocks on the exchange.

### TSX today

Early Monday morning, WTI crude oil futures prices were trading on a positive note. In contrast, metals — including gold, silver, and copper — continued to slide. These mixed indications from the commodity

market point to a lower open for the main TSX index today. While no major economic releases are due today, investors are likely to remain cautious before the U.S. second-quarter GDP data, which is scheduled to be released later this week.

Canadian bank earnings season will start tomorrow, with **Bank of Nova Scotia** releasing its latest quarterly results Tuesday. Bay Street analysts expect the bank to report a 5% year-over-year rise in its adjusted quarterly earnings to \$2.11 per share.

## CATEGORY

1. Investing
2. Metals and Mining Stocks

## TICKERS GLOBAL

1. TSX:DND (Dye & Durham Limited)

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