



## TSX Today: What to Watch for in Stocks on Tuesday, September 6

### Description

Canadian equities turned positive on Friday after falling for five consecutive sessions. The **S&P/TSX Composite Index** rose by 128 points, or 0.7%, ahead of the long Labour Day weekend to settle at 19,271. An intraday recovery in commodity prices drove [energy](#) and [metal mining](#) shares higher on the benchmark. While other key sectors, like financials and real estate, also posted minor gains, shares of healthcare and technology companies fell sharply, as the slightly worse-than-expected U.S. unemployment data for August hurt investors' sentiments.

Despite Friday's recovery, the main TSX index lost nearly 3% of its value last week, ending the third consecutive week in negative territory.

### Top TSX movers and active stocks

[Shares of gold miners](#) like **Eldorado Gold**, **New Gold**, **B2Gold**, **Wesdome Gold Mines**, and **Kinross Gold** were among the top performers on the TSX, as they inched up by at least 5.6% each with the help of a sharp recovery in gold prices on September 2.

In contrast, shares of **Tilray Brands**, **Shopify**, **Westshore Terminals**, and **Boralex** were among the worst-performing TSX Composite components, as they fell by at least 3% each.

Based on their daily trade volume, **Suncor Energy**, **Enbridge**, **Bank of Nova Scotia**, and **Barrick Gold** were the most active stocks on the exchange.

### Turquoise Hill acquisition update

Shares of **Turquoise Hill Resources** ([TSX:TRQ](#))([NYSE:TRQ](#)) continued to rally for a second week in a row after receiving a revised acquisition offer from the metals and mining giant **Rio Tinto**. After extensive negotiations, both the companies announced the term sheet for the deal on September 1, which aimed to allow Rio Tinto to acquire nearly 49% of Turquoise Hill's issued and outstanding shares at an increased price of \$43 per share.

On September 5, Turquoise Hill [confirmed](#) the culmination of these negotiations, as it entered a definitive agreement with Rio Tinto for the transaction. After rallying by about 29% in the last couple of weeks, TRQ stock now trades with 94% year-to-date gains.

## TSX today

Early Tuesday morning, crude oil and metals prices were trading sharply higher from their Friday closing levels. Given that, an expected strength in metal and energy stocks should help the commodity-heavy TSX index open sharply higher today.

While no domestic economic releases are due today, Canadian investors may want to watch the August non-manufacturing PMI (purchasing managers index) data from the U.S. market this morning. Overall, I expect stocks to remain volatile ahead of the Bank of Canada's interest rate decision, which is due on Wednesday.

### CATEGORY

1. Investing
2. Metals and Mining Stocks

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**Date**

2025/08/16

**Date Created**

2022/09/06

**Author**

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