



TSX Today: What to Watch for in Stocks on Monday, September 12

Description

Canadian equities market traded on a strong bullish note for the third consecutive session on Friday, as investors continued to react positively to the Bank of Canada's recent rate hike to tame the rate of inflation. The **TSX Composite Index** inched up by 360 points, or 1.9%, on September 9 to settle at 19,773. With this, the main Canadian market benchmark ended the week with solid 2.6% gains, breaking its three-week-long losing streak. Nearly all key sectors on the index rallied sharply, primarily led by big gains in healthcare, [technology](#), metals mining, and [energy stocks](#).

Top TSX movers and active stocks

Bausch Health, New Gold, Shopify, Lightspeed Commerce, and Headwater Exploration were among the top-performing TSX stocks on Friday, as they surged by at least 7% each.

In contrast, **Corus Entertainment's** ([TSX:CJR.B](#)) stock tanked by 11.7% to \$3.16 per share, making it the worst performer on the TSX for the day. This sharp selloff came after the company [warned](#) investors that a worsening macroeconomic environment and continued pandemic-related challenges could keep its advertising revenue under pressure in the near term. Previously in the May quarter, Corus Entertainment's television advertising segment revenue rose by 2% YoY to \$238 million. Year to date, CJR.B stock now trades with 33.6% losses.

Shares of **Enghouse Systems** were also among the worst-performing stock, as they fell by nearly 10% on Friday — a day after the company released its slightly worse-than-expected July quarter financial results.

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

TSX today

Early Monday morning, crude oil and metals prices were extending last week's rally, which should take

the commodity-heavy TSX index higher at the open today. While no key economic data is due today, investors may want to remain cautious ahead of Tuesday's important inflation report from the U.S. market.

Canadian companies like **BRP** and **Empire** are expected to announce their latest quarterly results this week on Wednesday and Thursday, respectively. Given that, shares of these companies are likely to remain volatile in the next few sessions.

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