



TSX Today: What to Watch for in Stocks on Wednesday, September 14

Description

Canadian stocks reversed back to the downside hard on Tuesday after the release of hotter-than-expected U.S. inflation numbers raised the possibility of further aggressive interest rate hikes in the coming months. This was one of the key reasons why nearly all key sectors on the **TSX Composite Index** dived sharply, primarily led by big losses in healthcare, [technology](#), consumer cyclicals, and [real estate](#) sectors.

As a result, the main TSX index fell by 342 points, or 1.7%, to settle at 19,645, marking its worst single-day performance since June 16. Continued inflationary pressures-driven gloomy economic outlook also triggered a selloff across commodity markets, leading to a decline in commodity-linked stocks on the TSX.

Top TSX movers and active stocks

Canopy Growth, **Lightspeed Commerce**, **Centerra Gold**, and **Canada Goose Holdings** were the worst-performing TSX stocks on September 13, as they fell by at least 7% each.

Dye & Durham ([TSX:DND](#)) stock also slipped by 7.8% yesterday to close at \$13.30 per share after the company revealed that the second court hearing related to its **Link Group** acquisition is adjourned to September 23.

This news came a day after Dye & Durham [revealed](#) on Monday that it has received a warning notice from the U.K.'s Financial Conduct Authority (FCA) stating that it's proposing to approve the acquisition of Link Fund Solutions subject to some conditions. Apart from yesterday's tech sector-wide selloff, continued obstacles in Dye & Durham's Link Group acquisition deal could be responsible for driving its stock lower lately. Notably, DND stock has lost nearly 30% of its value in the last month.

On the positive side, shares of **Bausch Health Companies** and **Badger Infrastructure Solutions** rose by more than 2% each in the last session, making them the top-performing TSX stocks for the day.

Based on their daily trade volume, **Suncor Energy**, **Canadian Natural Resources**, **Barrick Gold**, and **Shopify**

were the most active stocks on the exchange.

TSX today

After yesterday's worrisome U.S. inflation data, nearly all major stock indexes in Asia and Europe fell sharply on Wednesday. Meanwhile, commodity prices across the board were trading on a slightly negative note early this morning. Given these negative signals, the main TSX benchmark is likely to open lower today. While no major domestic economic releases are due, investors may want to keep a close eye on monthly producer price and weekly crude oil stockpiles data from the U.S. market this morning.

On the corporate events front, the Canadian powersports vehicle maker **BRP** is set to release its latest quarterly results on September 14. Street analysts expect its July quarter earnings to be around \$2.62 per share.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. TSX:DND (Dye & Durham Limited)

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Date

2025/07/21

Date Created

2022/09/14

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