



## What to Watch for in the TSX Today

### Description

The **S&P/TSX Composite Index** plunged 184 points on Wednesday, September 21. Investors have been met with bad news in North American and global markets in recent weeks. Today, I want to discuss what Canadians should be watching out for on the [Toronto Stock Exchange \(TSX\)](#) in the first days of the fall season. Let's jump in.

## The TSX sheds triple-digit points AGAIN

As I'd stated to start this article, the TSX index opened the autumn with yet [another triple-digit point drop](#). This was the second triple-digit decline over the past three trading sessions. It has been difficult for investors to find refuge in any one sector in the face of this volatility.

**goeasy** ([TSX:GSY](#)) is a Mississauga-based company that provides non-prime leasing and lending services to consumers in Canada. Its shares have plunged 34% in 2022 as of close on September 21. The stock is down 45% in the year-over-year period.

In the second quarter (Q2) 2022, goeasy saw its loan portfolio increase 32% to \$2.37 billion. Meanwhile, adjusted diluted earnings per share (EPS) increased 8% to \$2.83. This TSX stock possesses a favourable price-to-earnings (P/E) ratio of 11. Meanwhile, it offers a quarterly dividend of \$0.91 per share. That represents a 3.1% yield.

**TD Bank** ([TSX:TD](#))([NYSE:TD](#)) is the second-largest stock on the top Canadian index by market cap. This top bank stock has dropped 13% in the year-to-date period. Its shares are still up 4.6% compared to the same time in 2021.

Canadians may want to snatch up this bank stock, as it offers an [attractive P/E ratio of 10](#). It last paid out a quarterly dividend of \$0.89 per share, which represents a solid 4.1% yield.

## Base metals and energy sectors suffer a dip

The base metals and energy sectors dropped 3.1% and 2.2%, respectively, on Wednesday, September 21. These were the worst-performing sectors on the day.

**Ivanhoe Mines** is a Vancouver-based company that is engaged in the exploration, development, and recovery of minerals and precious metals. It primarily holds operations in South Africa. This mining stock dropped 0.34% on September 21. The stock has declined 15% so far in 2022.

Meanwhile, **Canadian Natural Resources**, a top oil and natural gas producer, saw its stock drop 2.37% on the same day. Its shares are still up 27% in the year-to-date period. The stock has climbed 60% year over year as of close on September 21.

## Loonie at a two-year low: What TSX stocks will be impacted?

The Canadian dollar sat at \$0.75 compared to the U.S. dollar benchmark as of close on Tuesday, September 20. That represented a two-year low for the loonie. Some TSX stocks will face headwinds due to this dip, while others should thrive in this climate.

**Dollarama** ([TSX:DOL](#)) could encounter additional turbulence due to a historically low loonie. Indeed, the top dollar store retailer has traditionally performed better with a strong Canadian dollar to free up its ability to provide discounts to shoppers. The stock dropped 1.86% on September 21. Shares of Dollarama are still up 21% in the year-to-date period.

**Gildan Activewear** ([TSX:GIL](#)) ([NYSE:GIL](#)) is a Montreal-based company that manufactures and sells various apparel products in North America and around the world. This company boasts a significant presence in the United States. That means it is well positioned to benefit when the loonie is low.

Shares of this TSX stock slipped 2.1% at yesterday's close. The stock is down 25% so far in 2022. Shares of Gildan currently possess a very favourable P/E ratio of 8.8. It offers a quarterly dividend of \$0.169 per share, representing a 2.1% yield.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NYSE:CNQ (Canadian Natural Resources)
2. NYSE:GIL (Gildan Activewear Inc.)
3. NYSE:TD (The Toronto-Dominion Bank)
4. TSX:GIL (Gildan Activewear Inc.)
5. TSX:GSY (goeasy Ltd.)
6. TSX:TD (The Toronto-Dominion Bank)

### PP NOTIFY USER

1. aocallaghan
2. kduncombe

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aocallaghan

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