



TSX Today: What to Watch for in Stocks on Monday, September 26

Description

Canadian stocks tumbled last week to post 2022's second-biggest weekly losses after the U.S. Federal Reserve raised interest rates by 75 basis points for the third consecutive time — reigniting fears of a looming recession. The **S&P/TSX Composite Index** fell by 522 points, or 2.7%, to settle at 18,481, not far from this year's lowest closing level of 18,329. While all key sectors on the exchange ended the day in red, shares of [energy](#) and [metal mining](#) companies led the market selloff due to declining commodity prices.

Top TSX movers and active stocks

Bombardier, **Precision Drilling**, **IAMGOLD**, **MEG Energy**, and **Headwater Exploration** were the worst-performing stocks on the exchange, as they fell by more than 10% each September 23.

On the positive side, shares of **Dye & Durham** ([TSX:DND](#)) defied the bear market gravity by rising 5% in the last session to \$12.66 per share. This rally in DND stock [came](#) after the Australia-based **Link Administration Holdings** “terminated discussions with respect to Dye & Durham’s proposed acquisition of Link Group.” While the Canadian tech firm’s chief executive officer Matthew Proud expressed his disappointment with this outcome, he said the company would continue to focus on high-quality acquisitions in the future. Year to date, Dye & Durham stock is down 71.8%.

Based on their daily trade volume, **TC Energy**, **Suncor Energy**, **Barrick Gold**, and **Canadian Natural Resources** were the most active TSX Composite components on Friday. Nearly 12 million shares of TC Energy changed hands on the exchange in the last session.

TSX today

Early Monday morning, metals prices — especially gold and copper — bounced back from their last week’s lows. However, crude prices continued to trade on a bearish note. Given these mixed signals, I expect the commodity-heavy TSX Composite benchmark to open on a flat note today.

While no key economic releases are due today, Canadian investors may want to remain cautious

ahead of tomorrow's important consumer confidence and new home sales data from the U.S. market. On the corporate events front, Dye & Durham is set to release its June quarter results on September 26. Analysts expect the tech company's quarterly earnings to be around \$0.17 per share.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:DND (Dye & Durham Limited)

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