



## TSX Today: What to Watch for in Stocks on Tuesday, September 27

### Description

Canadian equities continued to plunge on Monday, as worries about a looming recession took commodity prices across the board lower. The commodity-heavy **TSX Composite Index** fell by 154 points, or 0.8%, yesterday to close at 18,327 — its lowest level since March 2021. West Texas Intermediate crude oil futures prices have seen a notable decline of more than 14% in September so far, driving a sharp selloff in [energy stocks](#). While energy and metal mining remained among the worst-performing sectors on the TSX in the last session, shares of utilities, [real estate](#), and technology companies also posted weakness.

### Top TSX movers and active stocks

**Athabasca Oil, Baytex Energy, Headwater Exploration, OceanaGold, and Tamarack Valley Energy** were among the worst-performing Canadian stocks, as they dived by more than 7% each on September 26.

On the positive side, **Kinaxis** ([TSX:KXS](#)) stock became the top-performing TSX Composite component in the last session as it rose by 6.2% to trade at \$139.22 per share. This rally in KXS stock came after **Scotiabank** started its coverage of the Canadian software company by giving it a “sector outperform” rating. Scotiabank’s target price for its stock stood at \$203, reflecting a 46% upside from its current market price. Despite yesterday’s rally, Kinaxis stock is down 21.5% on a year-to-date basis.

**Bausch Health, Cargojet, Bombardier, and Dye & Durham** were also among the top TSX performers on Monday, as they rose by more than 3% each.

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

### TSX today

Early Tuesday morning, commodity prices, including crude oil and metals, were staging a recovery

after consistently falling over the last several days. If the commodity market manages to sustain these gains, it could help the main TSX benchmark open higher today with a recovery in energy and metals stocks. While no major domestic data is due today, Canadian investors may want to keep a close eye on the monthly consumer confidence and new home sales data from the U.S. market this morning.

On the corporate events front, **BlackBerry** is scheduled to [release](#) its August quarter results this evening after the market closing bell. Street analysts expect the Waterloo-based tech firm to report a net loss of US\$0.07 per share for the quarter.

## CATEGORY

1. Energy Stocks
2. Investing

## TICKERS GLOBAL

1. TSX:KXS (Kinaxis Inc.)

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