



TSX Today: What to Watch for in Stocks on Wednesday, September 28

Description

The Canadian stock market continued to fall for the sixth consecutive session on Tuesday, as worries about a looming recession kept investors on their toes. While an intraday recovery in commodity prices helped the **TSX Composite Index** open higher, the benchmark couldn't maintain these gains by the end of the session, despite much better-than-expected consumer confidence and new home sales data from the U.S. market.

As a result, the main TSX index ended the [volatile](#) session with 19 points loss at 18,308, reaching its fresh lows in more than a year. Despite a sharp recovery in commodity-linked Canadian stocks, continued selloff in utilities, financials, [real estate](#), and industrials sectors pressured the market benchmark.

Top TSX movers and active stocks

New Gold, **WSP Global**, **Corus Entertainment**, and **Boyd Group Services** were the worst-performing TSX stocks yesterday, as they fell by more than 3% each.

On the positive side, **Vermilion Energy** and **Athabasca Oil** were the top-performing TSX Composite components, as they rose by at least 8% each.

Shares of **Dye & Durham** ([TSX:DND](#)) were also among the top gainers in the last session, as they jumped by 17.4% to \$15.35 per share after DND [announced](#) its share-repurchase program. With this, the software company revealed plans to acquire about 5% of its issued and outstanding shares as of September 22. This development came a day after Dye & Durham released its June quarter results on Monday, missing analysts' revenue and earnings estimates. Year to date, DND stock now trades with about 66% losses.

Based on their daily trade volume numbers, **Suncor Energy**, **Lundin Mining**, **Barrick Gold**, and **Cenovus Energy** were the most active stocks on the exchange on September 27.

TSX today

Early Wednesday morning, West Texas Intermediate crude oil futures prices were trading on a mixed note. At the same time, metals prices resumed their downward trend after taking a breather in the last session. Given these negative signals, the commodity-heavy TSX index is likely to open lower today with an expected sharp decline in shares of metal mining companies.

While no domestic economic data is scheduled for release, Canadian investors may want to keep an eye on the monthly pending home sales and weekly crude oil stockpiles data from the U.S. this morning.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. TSX:DND (Dye & Durham Limited)

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Date

2025/08/12

Date Created

2022/09/28

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