



## TSX Today: What to Watch for in Stocks on Friday, September 30

### Description

A roller-coaster ride for [Canadian stocks](#) continued on Thursday, as they turned negative again after taking a breather in the previous session. The **TSX Composite Index** fell by 207 points, or 1.1%, from its previous closing to settle at 18,442. While a recovery in metals prices helped the [metal mining stocks](#) end the day in green territory, a big selloff in other key sectors like healthcare, utilities, technology, real estate, and consumer cyclicals pressurized the market benchmark during a volatile session.

Despite the release of slightly better-than-expected Canadian July gross domestic product growth numbers, continued worries about slowing global economic growth seemingly weighed on investors' sentiments.

### Top TSX movers and active stocks

Shares of **Linamar** ([TSX:LNR](#)) dived by 11.6% the last session to \$53.62 per share, making it the worst-performing TSX stock for the session. This massive selloff came after **Scotiabank** slashed its target price on LNR stock from \$85 to \$75 per share. Analysts at Scotiabank also warned investors that a potential recession in 2023 and surging oil prices could further hurt auto sales. Notably, Linamar generates a significant part of its revenue by manufacturing and supplying [vehicle components](#) to automakers across the globe. That's why investors fear that weak auto sales might hurt their business. Year to date, Linamar stock has seen 28.4% value erosion.

**Ballard Power Systems**, **Shopify**, and **Canopy Growth** were also among the worst performers on the Canadian stock market yesterday, as they fell by more than 7% each.

On the positive side, an intraday recovery in metals prices helped **Ero Copper**, **Wesdome Gold Mines**, **Torex Gold Resources**, and **Capstone Copper** inched up by at least 4.5% each, making them the top-performing TSX stocks for the day.

Based on their daily trade volume, **TC Energy**, **Barrick Gold**, Shopify, and **Baytex Energy** were the most active stocks on the exchange on September 29.

## TSX today

Early Friday morning, metals prices were trading on a bullish note, pointing to a slightly higher open for the TSX metal mining stocks today. While no major domestic data is due, Canadian investors should keep an eye on the latest personal consumption expenditures price index from the U.S. market this morning. Overall, I expect the market volatility to remain intact in the near term, as macroeconomic uncertainties keep investors on their toes.

With this, the TSX Composite benchmark is likely to end the second consecutive quarter in the red, as it has lost nearly 2.2% of its value in the September quarter so far.

### CATEGORY

1. Investing
2. Metals and Mining Stocks

### TICKERS GLOBAL

1. TSX:LNR (Linamar Corporation)

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