



TSX Today: What to Watch for in Stocks on Monday, October 17

Description

The market roller coaster continued, as [Canadian stocks](#) turned negative again on Friday, a day after staging a sharp recovery. The **TSX Composite Index** fell by 287 points, or 1.5%, for the session to settle at 18,326. A weaker-than-expected U.S. retail sales data apparently weighed on stocks from utilities, industrials, and healthcare sectors, as investors remained worried about new signs of a slowdown in consumer spending. Meanwhile, a continued decline in crude oil and gold prices dragged [energy](#) and [metal-mining stocks](#) on the TSX.

Top TSX movers and active stocks

Nutrien ([TSX:NTR](#)) was the worst-performing TSX stock in the last session, as it fell by more than 9% to \$108.20 per share. These big losses came after **Bank of America's** global research team slashed its target price on NTR stock from \$141 per share to \$130 while cutting the company's earnings estimates for 2022 and 2023. The bank primarily expects Nutrien's [nitrogen](#) segment earnings to remain weak amid growing global economic uncertainties. On a year-to-date basis, NTR stock now trades with 13.8% gains.

Shares of **Wesdome Gold Mines**, **Birchcliff Energy**, and **Parex Resources** were also among the biggest losers on October 14, as they fell by at least 7% each.

On the positive side, **Winpak** and **Canaccord Genuity Group** were the top-performing TSX Composite components, as they rose by at least 2% each.

Based on their daily trade volume, **Enbridge**, **Toronto-Dominion Bank**, **BCE Inc**, and **TC Energy** were the most active stocks on the exchange in the last session.

TSX today

Early Monday morning, precious metals prices were staging a sharp recovery which could help most metal mining shares open higher on the TSX today. While no major economic releases from Canada

and U.S. markets are due, investors may want to remain cautious ahead of China's quarterly gross domestic product and monthly industrial production numbers.

Shares of Canadian companies like **Mullen Group**, Winpak, **Corus Entertainment**, **PrairieSky Royalty**, and **Celestica** could remain volatile in the next few sessions, as they are set to announce their latest quarterly results later this week.

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1. NYSE:NTR (Nutrien)
2. TSX:NTR (Nutrien)

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