



TSX Today: What to Watch for in Stocks on Tuesday, October 18

Description

The [equities market in Canada](#) started the new week on a positive note after losing nearly 1.4% of its value in the week ended on October 14. The **S&P/TSX Composite Index** inched up by 295 points, or 1.6%, on Monday to settle at 18,621. Investors' high expectations from the upcoming earnings season and the release of largely better-than-expected U.S. bank earnings could be the primary reason for yesterday's recovery in Canadian stocks. While all key sectors ended the session in the green, the TSX rally was primarily led by shares of healthcare, industrials, utilities, [technology](#), and [real estate](#) companies.

Top TSX movers and active stocks

Denison Mines ([TSX:DML](#)) popped by 10.5% yesterday to settle at \$1.68 per share, making it the top-performing TSX stock for the day. These gains in DML stock came after the Canadian uranium firm [announced](#) a successful recovery of uranium-bearing solutions from the Phoenix in-situ recovery feasibility field test at its Wheeler River project, which is 95% owned by Denison. This update apparently boosted investors' confidence and triggered a rally in its share prices. Year to date, Denison stock now trades with 3.4% losses.

Energy Fuels, **Lightspeed Commerce**, and **Canopy Growth** were also among the top gainers on October 17, as they inched up by at least 7% each.

On the flip side, **Birchcliff Energy**, **Methanex**, **MEG Energy**, and **Ero Copper** were the worst-performing TSX stocks, as they slipped by more than 2.5% each.

Based on their daily trade volume, **Enbridge**, **TC Energy**, **TD Bank**, and **Bank of Nova Scotia** were the most active stocks on the exchange.

TSX today

Early Tuesday morning, commodity prices across the board were largely mixed but all key Asian and

European indexes, except China's **Shangai Composite**, traded on a bullish note. Given that, I expect the main TSX benchmark to open slightly higher from its previous closing today. While no major economic releases are due on October 18, investors will continue to focus on the third-quarter earnings season to get clues about the impact of ongoing macro uncertainties on businesses.

The Canadian packaging materials company **Winpak** will announce its September quarter results on Wednesday morning before the market opening bell. Bay Street analysts expect the company to report US\$0.50 per share in quarterly earnings and its revenue to be around US\$288.7 million.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. NYSEMKT:DNN (Denison Mines Corp.)
2. TSX:DML (Denison Mines Corp.)

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1. jparashar
2. kduncombe

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Author

jparashar

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