



TSX Today: What to Watch for in Stocks on Friday, October 28

Description

[Canadian stocks](#) maintained their upward momentum on Thursday, as the **TSX Composite Index** rose for the fifth consecutive session. The benchmark advanced 72 points, or 0.4%, to settle at 19,352, as investors reacted positively to the stronger-than-expected U.S. GDP (gross domestic product) numbers. Despite weakness in healthcare, [real estate](#), and [metal mining stocks](#), other key sectors like technology, utilities, and financials led the index upward amid largely better-than-expected corporate earnings.

Top TSX movers and active stocks

Shopify ([TSX:SHOP](#)) skyrocketed by 17.1% in the last session to \$46.22 per share after [announcing](#) its better-than-expected third-quarter results. In the September quarter, the Canadian e-commerce giant's total revenue rose by 21.6% from a year ago to US\$1.37 billion with the help of strong growth in its subscription solutions revenue, exceeding analysts' estimates. With this, Shopify reported an adjusted net loss of about US\$30 million, much narrower than Street's expectation of a US\$93.2 million loss. Despite yesterday's sharp rally, SHOP stock is still down 73.5% on a year-to-date basis.

Osisko Mining, **NFI Group**, and **Interfor** were also among the top-performing TSX stocks in the last session, as they inched up by more than 5% each.

In contrast, shares of **Converge Technology Solutions**, **Park Lawn**, **Bausch Health Companies**, and **K92 Mining** were among the worst performers, as they fell by at least 7% each.

According to their daily trade volume data, **Barrick Gold**, Shopify, **Tamarack Valley Energy**, and **Athabasca Oil** were the most active TSX Composite components.

TSX today

After trading on a mixed note in the last session, commodity prices — especially metals — fell sharply early Friday morning, which could drive the commodity-heavy TSX index lower at the open today.

Besides corporate earnings, Canadian investors may want to keep a close eye on the monthly GDP figures this morning. The release of important personal consumption expenditure and pending home sales data from the U.S. market could also remain on investors' focus today.

On the corporate events front, Canadian companies **Imperial Oil**, **Fortis**, **Air Canada**, and **AltaGas** will release their latest quarterly results on October 28 before the market opening bell.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. TSX:SHOP (Shopify Inc.)
2. NYSE:SHOP (Shopify Inc.)

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1. jparashar
2. kduncombe

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Author

jparashar

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