



TSX Today: What to Watch for in Stocks on Tuesday, November 15

Description

[Stocks in Canada](#) started the new week on a negative note, as investors turned cautious ahead of key economic data due later this week. The **TSX Composite Index** shed 190 points, or 0.9%, Monday to settle at 29,922 after posting solid 3.4% gains last week. While all key [market sectors](#) on the [Toronto Stock Exchange](#) witnessed declines, shares of real estate, utilities, healthcare, and consumer cyclicals companies led the market pullback. Most commodity-linked stocks also inched down due mainly to an intraday weakness in crude oil and copper prices.

Top TSX movers and active stocks

Algonquin Power & Utilities ([TSX:AQN](#)) continued to be the worst-performing TSX stock for the second consecutive session as it extended last week's losses by falling 14% on Monday to \$10.61 per share. With this, AQN stock has seen more than 30% of its value in the last couple of sessions, as its latest quarterly earnings miss and updated full-year guidance disappointed investors. Despite double-digit gains in its revenue, Algonquin's adjusted earnings fell 26.7% year over year in the September quarter due to high-interest rates and other operational challenges. Year to date, its shares prices are now down 42%.

Shares of **Converge Technology**, **goeasy**, and **Canadian Tire** were also among the bottom performers yesterday, as they dived by more than 6% each.

On the flip side, **Dye & Durham** stock jumped by 6.3% to \$13.79 per share on November 14 after [announcing](#) the commencement of its aggressive share-repurchase program on Friday.

Equinox Gold, **First Majestic Silver**, and **Osisko Mining** were also among the top-performing TSX Composite components, as they inched up by at least 2.7% each.

Based on their daily trade volume, **Enbridge**, **Manulife Financial**, Algonquin Power & Utilities, **Suncor Energy**, and **Barrick Gold** were the five most active stocks for the day.

TSX today

Early Tuesday morning, crude oil continued to slide, and metals prices were largely going sideways. Given these mixed signals from the commodities market, I expect the main TSX index to open slightly lower today with expected declines in [energy stocks](#). While no domestic economic releases are due, Canadian investors may want to keep an eye on the U.S. producer price index data this morning. Overall, TSX stocks could remain highly volatile ahead of key economic releases, including Canadian inflation and U.S. retail sales numbers due Wednesday.

On the corporate events side, Canadian steel producer **Stelco Holdings** and electric buses maker **NFI Group** are expected to release their latest quarterly results on November 15.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. TSX:AQN (Algonquin Power & Utilities Corp.)

PP NOTIFY USER

1. jparashar
2. kduncombe

Category

1. Investing
2. Stocks for Beginners

Date

2025/07/21

Date Created

2022/11/15

Author

jparashar

default watermark

default watermark