



## TSX Today: What to Watch for in Stocks on Wednesday, November 16

### Description

[Canadian stocks](#) turned positive again on Tuesday, as investors reacted to the hints of easing inflation with a lower-than-expected change in the U.S. producer price index. While the **S&P/TSX Composite Index** opened with solid 188 points gains, it gave up a big part of these gains by the end of the session, as investors appeared cautious ahead of Wednesday's key economic releases. With this, the Canadian market benchmark rose 73 points, or 0.4%, for the day to settle at 19,995. Despite continued weakness in utilities stocks, healthy gains in other key [stock market sectors](#) like energy and technology took the TSX index higher.

### Top TSX movers and active stocks

**West Fraser Timber**, **Laurentian Bank of Canada**, **H&R Real Estate Investment Trust**, and **Interfor** were among the top-performing TSX stocks on November 15, as they inched up by at least 4.5% each.

In contrast, **Silvercrest Metals**, **Brookfield Business Partners**, **Endeavour Silver**, and **First Majestic Silver** fell by more than 5% each, making them the worst performers on the [Toronto Stock Exchange](#).

**NFI Group** ([TSX:NFI](#)) [announced](#) its third-quarter results after the market closing bell on Tuesday. In the September quarter, the Winnipeg-based electric bus and coach manufacturer's total revenue rose by 4.5% year over year to US\$514.1 million. However, NFI's registered an adjusted net loss of US\$0.63 per share for the quarter — significantly wider than its adjusted net loss of \$0.16 per share in the same quarter of the previous year. Its latest quarterly results were mainly hurt by high inflationary pressures and production challenges driven by unreliable supplier performance. On a year-to-date basis, NFI stock trades with about 50% losses.

Based on the daily volume data, **Algonquin Power & Utilities**, **Enbridge**, **Cenovus Energy**, **Manulife Financial**, and **Canopy Growth** were the five most active stocks on the exchange.

## TSX today

Precious metals prices continued to rally early Wednesday morning. However, crude oil and base metals prices were witnessing weakness. Given these mixed signals, the commodity-heavy main TSX index is likely to open on a flat note.

Statistics Canada will release the latest consumer price index data this morning, which will give investors an idea about the latest inflationary trends in the country. A cooler-than-expected inflation report could raise the possibility of less-aggressive interest rate hikes by the Bank of Canada in the coming months and boost investors' confidence. Canadian investors also must keep a close eye on the key retail sales and crude oil inventories from the U.S. market this morning. These economic releases are likely to give further direction to stocks.

On the corporate events side, Canadian companies like **Metro** and **Loblaw Companies** are expected to release their latest quarterly results on November 16.

### CATEGORY

1. Investing
2. Stocks for Beginners

### TICKERS GLOBAL

1. TSX:NFI (NFI Group)

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