



TSX Today: Why Canadian Stocks Could Fall on Monday, November 28

Description

The [Canadian stock market](#) continued to be choppy with lack of any new [fundamental](#) catalyst, as markets in the United States closed early on Black Friday. The **S&P/TSX Composite Index** rose by 40 points, or 0.2%, in the last session to settle at 20,384. While the index ended the day at its highest level in months with the help of strength in utilities, healthcare, and real estate sectors, a selloff in [mining stocks](#) due mainly to falling metals prices limited the benchmark's overall gains. With this, the TSX Composite inched up by 2% in the week ended on November 25, taking its month-to-date gains to 4.9%.

Top TSX movers and active stocks

Shares of **Lithium Americas** ([TSX:LAC](#)) fell by 9.8% on Friday to settle at \$32.45 per share — its lowest closing level in over a month. This sharp selloff in LAC stock came amid investors' [growing concerns](#) that slowing global economic growth prospects could hurt the lithium demand in the coming months and take prices lower. It's important to note that the profitability of miners like Lithium Americas is linked to lithium prices. On a year-to-date basis, Lithium Americas's share prices now trade with about 12% losses.

Wesdome Gold Mines, **K92 Mining**, and **ECN Capital** were also among the worst-performing TSX stocks in the last session, as they fell by at least 3.4% each.

On the flip side, shares of **Transcontinental**, **Primo Water**, **Dream Industrial REIT**, **Emera**, and **Parkland** rose by at least 2% each, making them the top performers for the day.

Based on their daily trade volume, **Suncor Energy**, **Enbridge**, **Manulife Financial**, **Barrick Gold**, and **Kinross Gold** were the most active stocks on the [Toronto Stock Exchange](#).

TSX today

Early Monday morning, crude oil prices tanked to their lowest level in 2022, as Chinese demand

concerns continued to take a toll on investors' sentiments. At 6:00 a.m. ET, West Texas Intermediate crude oil futures prices were trading at US\$73.80 a barrel with nearly 3.5% losses for the day. On the flip side, gold prices were inching up this morning. Notably, the energy sector makes up a much higher portion of the TSX Composite benchmark compared to the metal mining sector. Given that, the main TSX index could fall sharply at the open today with expected big losses in [energy stocks](#).

While no major economic releases are pending today, investors may want to remain cautious ahead of the Canadian monthly gross domestic product and U.S. consumer confidence numbers due on Tuesday.

CATEGORY

1. Energy Stocks
2. Investing

TICKERS GLOBAL

1. TSX:LAC (Lithium Americas Corp.)

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