



## TSX Today: Stocks to Watch on Monday, December 5

### Description

[Canadian stocks](#) turned slightly bearish on Friday, despite stronger-than-expected U.S. non-farm payrolls and unemployment data, as investors remained worried about the renewed coronavirus-driven restrictions in China. The **S&P/TSX Composite Index** slipped by 40 points, or 0.2%, for the day to settle at 20,486. Despite a sharp rally in the shares of cannabis companies on the Toronto Stock Exchange, other key [stock market sectors](#), such as real estate and [technology](#), witnessed weakness. Investors also seemed cautious ahead of the Bank of Canada's upcoming interest rate decision due later this week.

### Top TSX movers and active stocks

Shares of **Canadian Western Bank** ([TSX:CWB](#)) slipped by 4.5% to settle at \$24.28 per share after its latest [quarterly results](#) came out. In the October 2022 quarter, the Edmonton-based bank reported a 7% year-over-year increase in its total revenue to \$279.8 billion but missed analysts' estimate of \$283.1 million. Despite an increase in revenues, Canadian Western Bank's higher non-interest expenses and rising provision for credit losses on performing loans affected its bottom line in the last quarter. As a result, its adjusted quarterly earnings fell by 15% from a year ago to \$0.88 per share, disappointing investors. On a year-to-date basis, CWB stock now trades with 33% losses.

**Wesdome Gold Mines, Nuvei, ECN Capital, Brookfield Asset Management, and CAE** were also among the worst-performing TSX stocks on December 2, as they fell by more than 3% each.

On the flip side, [cannabis stocks](#), including **Tilray Brands, Canopy Growth, and Cronos Group**, jumped by at least 6% each after the news came out about U.S. president Joe Biden [signing](#) the medical marijuana and cannabidiol research expansion act.

Based on their daily trade volume, **Suncor Energy, Barrick Gold, Enbridge, TC Energy, and Canadian Natural Resources** were the most active stocks on the exchange. Nearly 23.6 million shares of Suncor changed hands on the exchange in the last session.

## TSX today

Early Monday morning, crude oil prices were showcasing a recovery on reports of easing COVID restrictions in some Chinese cities. In contrast, metals prices were largely trading on a slightly negative note. Given that, I expect the main TSX index to open on a slightly positive note with the help of expected gains in [energy stocks](#). While no major domestic economic releases are due, Canadian investors may want to keep an eye on the U.S. non-manufacturing purchasing managers index this morning.

Shares of Canadian companies like **Dollarama**, **Descartes Systems**, **North West Company**, and **Laurentian Bank of Canada** are expected to remain volatile in the next few sessions, as they are expected to release their latest quarterly results later this week.

### CATEGORY

1. Energy Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:CWB (Canadian Western Bank)

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1. jparashar
2. kduncombe

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### Author

jparashar

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