



TSX Today: What to Watch for in Stocks on Tuesday, December 6

Description

The selloff in the [Canadian equities market](#) accelerated on Monday, as rising treasury yields and the possibilities of continued monetary tightening kept investors on their toes. With this, the **S&P/TSX Composite Index** fell by 243 points, or 1.2%, yesterday to settle at 20,242, posting its biggest single-day losses since November 9. While all key [stock market sectors](#) ended the day in red territory, shares of energy, consumer cyclicals, metal mining, and technology companies mainly led the market benchmark downward.

Top TSX movers and active stocks

Energy Fuels, Wesdome Gold Mines, OceanaGold, BlackBerry, Lightspeed Commerce, and Nexgen Energy were the worst-performing TSX stocks for the day, as they dived by at least 6% each.

Shares of companies like **AltaGas, Tilray Brands, Filo Mining, and Ritchie Bros Auctioneers** fell by more than 2% each, making them the top performers on the [Toronto Stock Exchange](#).

Based on their daily trade volume, **Suncor Energy, Barrick Gold, Great-West Lifeco, Enbridge, and Canopy Growth** were the five most active stocks on the exchange.

TSX today

Crude oil prices continued to plunge early Tuesday morning, pointing to a lower open for [energy stocks](#) on the TSX today. In contrast, [shares of mining companies](#) are expected to inch up in early trade with the help of an overnight recovery in metals prices across the board. Overall, I expect stocks to remain highly volatile, as investors continue to assess the possibility of a looming recession in the short term ahead of the Bank of Canada's upcoming interest rate decision.

Besides domestic purchasing managers index data due this morning, Canadian investors may want to keep a close eye on the U.S. energy information administration's short-term energy outlook in the afternoon.

Shares of companies like **Dollarama** ([TSX:DOL](#)), **North West Company**, and **Descartes Systems Group** are expected to remain volatile in the next couple of sessions, as they are expected to release their latest quarterly results on December 7.

Bay Street analysts expect Dollarama's [earnings](#) to increase 14.4% from a year ago in the October quarter to \$0.70 per share. The Canadian discount retailer's revenue has expected to be around \$1.23 billion for the quarter, reflecting a 9.8% year-over-year increase. In 2022, Dollarama stock has outperformed the broader market by a wide margin, as it currently trades with 29% year-to-date gains.

CATEGORY

1. Energy Stocks
2. Investing

TICKERS GLOBAL

1. TSX:DOL (Dollarama Inc.)

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