



## TSX Today: What to Watch for in Stocks on Thursday, December 8

### Description

[Canadian stocks](#) remained volatile on Wednesday after the Bank of Canada [increased](#) the interest rate by 50 basis points while continuing its policy of quantitative tightening. The central bank, in its latest statement, highlighted slowing global economic growth and pointed to its “commitment to achieving the 2% inflation target and restoring price stability for Canadians.”

The **S&P/TSX Composite Index** ended the highly volatile session with a minor 17-point decline at 19,073, marking its fourth consecutive day of losses. While an intraday recovery in metals prices helped [mining shares](#) inch up, Canadian [energy stocks](#) plunged sharply as crude oil prices dived for the fourth session in a row.

### Top TSX movers and active stocks

**Canopy Growth, Tilray Brands, NFI Group, Cronos Group, and BlackBerry** were the worst-performing TSX stocks yesterday, as they fell by more than 4% each.

Shares of **Dollarama** ([TSX:DOL](#)) jumped by 5.2% on December 7 to \$84 per share after [announcing](#) its largely better-than-expected October quarter results. The Canadian discount retailer's quarterly revenue jumped by 14.9% year over year to \$1.29 billion, which helped its earnings increase by 14.8% from a year ago to \$0.70 per share. As inflationary pressures continue to haunt consumers, Dollarama expects the demand for its affordable consumable products to remain strong in the near term. DOL stock now trades with 32.7% year-to-date gains.

Metal stocks like **Endeavour Silver, Torex Gold Resources, Equinox Gold, and Ero Copper** were also among the top performers on the [Toronto Stock Exchange](#), as they climbed by at least 5% each.

According to daily trade volume data, **Suncor Energy, Barrick Gold, Cenovus Energy, Enbridge, and TC Energy** were the most active TSX Composite components yesterday.

## TSX today

Early Thursday morning, commodity prices across the board were trading on a mixed note with a minor upward bias, pointing to a flat open for the main TSX index today.

While no major domestic economic releases are due, Canadian investors may want to track the weekly U.S. initial jobless claims data this morning. Overall, I expect stocks to remain volatile in the next few sessions, as investors remain focused on the U.S. inflation numbers and the Federal Reserve's upcoming interest rate decision due next week.

### CATEGORY

1. Energy Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:DOL (Dollarama Inc.)

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