



TSX Today: What to Watch for in Stocks on Monday, December 12

Description

[Canadian stocks](#) remained choppy for the third consecutive session on Friday, as investors largely remained cautious ahead of the U.S. inflation numbers and the Federal Reserve's upcoming interest rate decision. The **S&P/TSX Composite Index** fell 22 points to settle at 19,947. With this, the benchmark has lost nearly 2.8% of its value in the last six sessions combined. While shares of utilities and financial services companies witnessed minor gains, big losses in the [stock market sectors](#) like healthcare, consumer cyclicals, and energy drove the TSX index down on December 9.

Top TSX movers and active stocks

Shares of **Dollarama** ([TSX:DOL](#)) slipped by 3.6% in the last session to \$82.43 per share after consistently rising in a previous couple of sessions. Friday's weakness in DOL stock came after the Canadian value retailer [announced](#) the sale of shares by two company insiders, including GRI Investments and The Rossy Foundation. Both these insiders agreed to sell more than 1.75 million common shares of Dollarama combined. Notably, Dollarama's stock jumped by over 7% in the previous two days after releasing its better-than-expected October quarter results. On a year-to-date basis, the stock is still up 30.2%.

OceanaGold, Canopy Growth, and Secure Energy Services were also among the worst-performing TSX stocks Friday, as they fell by at least 3.5% each.

On the positive side, **Laurentian Bank of Canada's** ([TSX:LB](#)) stock jumped by 6% to \$33.34 per share after [announcing](#) its fourth-quarter (ended in October) results. During the quarter, the Montréal-based bank's total revenue rose by 2.7% year over year. More importantly, Laurentian Bank's quarterly adjusted earnings grew by 23.6% from a year ago to \$1.31 per share due mainly to its stronger net interest income and lower provision for credit losses. Despite this rally, LB stock still trades with 17% year-to-date losses and has an annual dividend yield of around 5.5%.

Torex Gold Resources, Paramount Resources, ECN Capital, and Dye & Durham were also among the top performers on the [Toronto Stock Exchange](#), as they inched up by at least 4% each.

Based on their daily trade volume, **Canadian Natural Resources, Suncor Energy, Enbridge,** and **Algonquin Power & Utilities** were the most active stocks on the exchange.

TSX today

Commodity prices, especially crude oil and gold, were trading on a bearish note early Monday morning. Given that, I expect the main TSX index to open lower from its previous closing level today. Upcoming economic events, including the release of U.S. consumer price index data and the Fed meeting, could keep Canadian stocks volatile in the next few sessions.

The TSX Composite has seen a 2.5% value erosion in December so far after recovering by nearly 11% in the previous couple of months. Going forward, macroeconomic factors like the latest trends in inflation and the pace of upcoming interest rate hikes could give further direction to stocks.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. TSX:DOL (Dollarama Inc.)
2. TSX:LB (Laurentian Bank of Canada)

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