



TSX Today: What to Watch for in Stocks on Tuesday, December 13

Description

The [stock market in Canada](#) started the new week with optimism after consistently sliding in the previous six sessions. Despite opening slightly lower from its previous closing, the **TSX Composite Index** managed to rise 73 points, or 0.4%, on Monday to settle at 20,020 with the help of a rally towards the end of the session.

While a sharp bounce back in crude oil prices drove Canadian [energy stocks](#) higher, other key [stock market sectors](#), such as utilities, industrials, and healthcare, also showcased strength as the upcoming U.S. inflation data remained in focus.

Top TSX movers and active stocks

Shares of **Filo Mining** ([TSX:FIL](#)) popped by 11.4% yesterday to \$22.58 per share, making it the top-performing TSX stock for the day. While there was no apparent company-specific news, this sharp rally came days after the Vancouver-based PI Financial raised its target price on FIL stock from \$28.50 per share to \$30 per share on Thursday last week. In its third-quarter [report](#), the exploration and development firm noted that it plans to ramp up its drilling operations by mobilizing additional rigs to its project in the fourth quarter. Street analysts' consensus target price for Filo Mining's stock is currently at \$25.91 per share, reflecting about 14.7% upside potential from its current market price. On a year-to-date basis, Filo stock now trades with solid 76.8% gains.

Enghouse Systems, **NFI Group**, and **Kinaxis** were also among the biggest gainers on the [Toronto Stock Exchange](#) Monday, as they inched up by more than 4% each.

In contrast, **Wesdome Gold Mines** and **First Quantum Minerals** fell by at least 4% each, making them the worst-performing TSX stocks for the day.

Based on their daily trade volume, **Suncor Energy**, **Canadian Natural Resources**, **Enbridge**, and **Manulife Financial** were the most active TSX Composite components.

TSX today

West Texas Intermediate crude oil futures prices continued to trade on a bullish note early Tuesday morning, pointing to a slightly higher open for energy stocks on the TSX today. The U.S. Bureau of Labor Statistics is set to release the consumer price index data for November before the market opening bell. This important data is likely to give investors an idea about the latest inflationary trends and help them set their expectations for the Federal Reserve's upcoming monetary policy moves, giving further direction to TSX stocks.

On the corporate events front, the Canadian packaging company **Transcontinental** is expected to announce its latest quarterly results on December 13. Street analysts expect its October quarter earnings to be around \$0.70 per share, reflecting a 13.3% decline from a year ago.

CATEGORY

1. Energy Stocks
2. Investing

TICKERS GLOBAL

1. TSX:FIL (Filo)

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1. jparashar
2. kduncombe

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Author

jparashar

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