



TSX Today: What to Watch for in Stocks on Wednesday, December 14

Description

The latest U.S. inflation data came out slightly cooler than expected, which helped the **TSX Composite** benchmark open with solid 289 gains on Tuesday. The seasonally adjusted American consumer price index for all urban consumers [advanced](#) by 0.1% in November compared to its previous reading of 0.4% — raising the possibility that the Fed could slow the pace of future interest rate hikes.

The main Canadian market index, however, whipsawed towards the end of the session, as most consumer cyclicals, healthcare, and financial stocks turned negative. At the same time, the technology and industrial [sectors](#) also gave up most of their gains. Despite high volatility, the TSX index managed to settle at 20,023 without any major change from its previous closing — thanks to a sharp rally in metal mining and [energy stocks](#) due mainly to a recovery in commodity prices.

Top TSX movers and active stocks

Shares of **OceanaGold** ([TSX:OGC](#)) popped by 11.6% to settle at \$2.70 per share after announcing the results from its 2022 resource conversion program and the resource growth program. OceanaGold's chief executive officer and president Gerard Bond [said](#) that “the discovery of two new mineralized structures outside of the existing resource represents potential upside to our current mine plan and will be a key focus area for the exploration program in 2023” while highlighting the strong results from the company's 2022 drill programs. After this rally, OGC stock now trades with 22.7% year-to-date gains.

Torex Gold Resources, **Spartan Delta**, and **B2Gold** were also among the top-performing TSX stocks yesterday, as they inched up by at least 6.6% each.

On the flip side, **Nuvei**, **Toronto-Dominion Bank**, **Air Canada**, **Intact Financial**, and **Denison Mines** were among the worst performers on the [Toronto Stock Exchange](#), as they slipped by at least 2.5%.

Based on their daily trade volume, **Barrick Gold**, **Suncor Energy**, **Canadian Imperial Bank of Commerce**, and **Canadian Natural Resources** were the most active stocks on the exchange.

TSX today

Commodity prices, especially crude oil, were trading on a slightly positive note early Wednesday morning, pointing to a higher open for the resource-heavy TSX index today, with expected gains in energy stocks.

The U.S. Federal Reserve is set to announce its latest interest rate decision this afternoon, followed by a press conference and the release of its economic projections, which could keep stocks volatile and set the tone for the market. Street experts expect the American central bank to slightly slow down the pace of monetary tightening in the December meeting by raising the key interest rate by 50 basis points.

CATEGORY

1. Investing
2. Metals and Mining Stocks

TICKERS GLOBAL

1. TSX:OGC (OceanaGold Corporation)

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