



TSX Today: What to Watch for in Stocks on Monday, December 19

Description

[Canadian stocks](#) continued to plunge for the third consecutive session on Friday, as investors continued to flee risk amid the possibility of more rate hikes in 2023. The **S&P/TSX Composite Index** plunged by 157 points, or 0.8%, for the session to settle at 19,443, taking the benchmark's weekly losses to 2.5%. While an intraday positive movement in precious metals prices drove a recovery in the [shares of mining companies](#), nearly all other key [stock market sectors](#) fell primarily, led by a selloff in healthcare, energy, utilities, and real estate stocks.

Top TSX movers and active stocks

Dye & Durham, Advantage Energy, Bausch Health Companies, Spartan Delta, and TransAlta Renewables were the worst-performing TSX stocks in the last session, as they fell by at least 5.4% each.

On the flip side, shares of **Enghouse Systems** ([TSX:ENGH](#)) rallied 9.5% on December 16 to \$35 per share — a day after [announcing](#) its fourth-quarter (ended in October) results. The Markham-based software company's total revenue fell by 4.5% year over year in the October quarter to \$108.1 million but exceeded analysts' estimate of \$103.4 million.

Despite growing competition, high inflationary pressures, and rising interest rates, Enghouse managed to post a solid 24.1% positive growth in its adjusted quarterly earnings to \$0.67 per share, crushing the Street's estimate of just \$0.37 per share. On a year-to-date basis, ENGH stock now trades with 27.7% losses.

Metal stocks like **MAG Silver, Ero Copper, and Filo Mining** were also among the top gainers on the [Toronto Stock Exchange](#) Friday, as they inched up by at least 5.7% each.

Based on their daily trade volume, **Barrick Gold, Enbridge, Manulife Financial, Suncor Energy, and Algonquin Power & Utilities** were the most active stock on the exchange.

TSX today

Early Monday morning, commodity prices, including crude oil and metals, were trading with minor gains, pointing to a higher open for the resource-heavy TSX index today. While no major economic releases are due this morning, investors may want to remain cautious ahead of the quarterly U.S. gross domestic product and Canada's retail sales and inflation data scheduled to be released later this week, which could give further direction to stocks.

CATEGORY

1. Investing
2. Metals and Mining Stocks

TICKERS GLOBAL

1. TSX:ENGH (Enghouse Systems Ltd.)

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