



TSX Today: What to Watch for in Stocks on Tuesday, December 20

Description

[Canadian equities](#) slid for the fourth consecutive session to start the new week on a bearish note. The **S&P/TSX Composite Index** ended Monday's trading with a 243-point, or 1.2%, decline at 19,201 — its lowest closing level since October 25. With this, the benchmark has seen a 4.1% value erosion in the last four sessions combined. Growing possibilities of a looming recession are driving the stock market lower, as investors continue to adjust their portfolios before 2023. On December 19, the [market selloff](#) was led mainly by weakness in [stock market sectors](#) like healthcare, utilities, industrials, and metal mining.

Top TSX movers and active stocks

MAG Silver's shares slumped by 11.5% in the last session to \$20.08 per share, as consistent declines in silver prices continue to dim its [fundamental](#) outlook.

In addition, **Tilray Brands**, **Canopy Growth**, **Silvercrest Metals**, and **TransAlta** were among the worst performers on the [Toronto Stock Exchange](#), as they slipped by more than 6% each.

On the positive side, shares of **Dye & Durham** ([TSX:DND](#)) popped 17.2% Monday to settle at \$14.07 per share after announcing an update related to its legal practice management capabilities. In a press release, the Toronto-headquartered software company [revealed](#) that it's significantly expanding "its software product offering in Canada with the addition of a comprehensive suite of litigation workflow solutions." Despite its recent gains, Dye & Durham continues to be among the worst-performing tech stocks in Canada this year, as it currently trades with massive 68.6% year-to-date losses.

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

TSX today

Commodity prices, including oil and gold, witnessed a recovery early Tuesday morning after being hit by recession worries for several sessions. Given that, I expect the main TSX benchmark to open higher from its previous closing level today with expected gains in commodity-linked stocks. Besides the domestic retail sales numbers, Canadian investors may want to keep an eye on the latest building permits data from the U.S. market this morning.

On the corporate events front, the Waterloo-based **BlackBerry** is expected to release its November quarter results after the market closing bell on December 20. Street analysts expect BB's quarterly revenue to be around US\$168.7 million, with an adjusted net loss of US\$40.7 million.

CATEGORY

1. Investing
2. Metals and Mining Stocks

TICKERS GLOBAL

1. TSX:DND (Dye & Durham Limited)

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Date

2025/06/27

Date Created

2022/12/20

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