



TSX Today: What to Watch for in Stocks on Wednesday, December 28

Description

[Canadian stocks](#) staged a recovery on Friday, as an intraday recovery in commodity prices drove metal mining and [energy stocks](#) higher ahead of the long Christmas and Boxing Day weekend. The **S&P/TSX Composite Index** rose by 157 points, or 0.8%, in the last session to settle at 19,507, helping the index end the week with 63-point gains to end a two-week-long losing streak.

Besides commodity-linked stocks, renewed buying was also seen in key [stock market sectors](#) like utilities, real estate, and consumer non-cyclicals. In contrast, shares of most healthcare and technology companies traded on a negative note.

Top TSX movers and active stocks

Dye & Durham ([TSX:DND](#)) stock popped by nearly 10% in the last session to \$15.55 per share, making it the top-performing TSX Composite component for the day. With this, DND stock staged an impressive recovery of 29.5% last week. This rally started after Dye & Durham made an [announcement](#) regarding “a significant expansion of its software product offering in Canada with the addition of a comprehensive suite of litigation workflow solutions” on December 19. Despite the recent sharp recovery, however, DND stock still trades with 65.4% year-to-date losses.

Athabasca Oil, **Superior Plus**, and **Baytex Energy** were also among the top-performing TSX stocks Friday, as they inched up by at least 7.9% each.

In contrast, **Canada Goose Holdings**, **Bausch Health Companies**, **Cronos Group**, **Ballard Power Systems**, and **Shopify** were the worst-performing stocks on the [Toronto Stock Exchange](#), as they fell by at least 3% each.

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

TSX today

Commodity prices, especially crude oil and precious metals, were trading on a bearish note early Wednesday morning. Given that, I expect the resource-heavy main TSX index to open lower from its previous closing today.

While no important domestic economic releases are due, Canadian investors may want to watch the latest pending home sales data from the U.S. market this morning. Overall, the stock market is likely to remain volatile in the next few sessions, as investors continue to adjust their positions before 2023.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. TSX:DND (Dye & Durham Limited)

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