



TSX Today: What to Watch for in Stocks on Friday, January 6

Description

[Canadian stocks](#) turned negative on Thursday after consistently climbing in the first two sessions of 2023 after strong U.S. non-farm employment numbers raised the possibility of more interest rate hikes in the near term. The **S&P/TSX Composite Index** slipped 82 points, or 0.4%, for the session to settle at 19,507.

Despite a downward reversal in precious metals prices, strengthening base metals and a recovery in crude oil pushed the commodity-linked stocks higher. However, other key [stock market sectors](#), like utilities, industrials, real estate, and technology, led the [market selloff](#), pressuring the main TSX index.

Top TSX movers and active stocks

Shares of **Fortuna Silver Mines** ([TSX:FVI](#)) plunged 10.4% to \$4.73 per share, making it the worst-performing TSX stock for the day. This selloff in FVI stock came after the Vancouver-headquartered miner [revealed](#) that Mexico's environmental ministry is re-assessing the 12-year extension to the environmental impact authorization for its Oaxaca, Mexico-based San Jose Mine. The mine is run by Fortuna Silver's subsidiary Minera Cuzcatlan, which received a 12-year extension to the environmental impact authorization in December 2021. Meanwhile, Fortuna said it would challenge the ministry's decision to re-assess the extension. After gaining 3% value last year, Fortuna Silver stock is now down 7.1% in 2023.

Canopy Growth, **Dye & Durham**, and **ECN Capital** were also among the bottom performers on the [Toronto Stock Exchange](#) yesterday, as they slipped by at least 4% each.

On the positive side, **Teck Resources**, **Bausch Health Companies**, **Filo Mining**, **Nutrien**, and **Methanex** were among the top-performing stocks on the exchange, as they inched up by more than 4% each.

Based on their daily trade volume, **Suncor Energy**, **Canadian Natural Resources**, **TD Bank**, and **Algonquin Power & Utilities** were the most active TSX Composite components on January 5.

TSX today

Commodity prices across the board were trading on a mixed note early Friday morning, pointing to a flat open for the resource-heavy TSX index today.

Statistics Canada will release December's domestic employment this morning. Besides that, Canadian investors may also want to keep a close eye on the IVEY purchasing managers index (PMI) data today to get an idea about the latest trends in economic activity. From the U.S. market, monthly non-farm payrolls, unemployment rate, and non-manufacturing PMI data are likely to remain on investors' radars on January 6.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. TSX:FVI (Fortuna Silver Mines)

PP NOTIFY USER

1. jparashar
2. kduncombe

Category

1. Investing
2. Stocks for Beginners

Date

2025/09/06

Date Created

2023/01/06

Author

jparashar

default watermark

default watermark