



TSX Today: What to Watch for in Stocks on Thursday, January 12

Description

[Canadian equities](#) inched up for the fourth session in a row, as renewed buying in stocks continued ahead of the upcoming U.S. inflation data. The **S&P/TSX Composite Index** climbed 126 points, or 0.6%, on Wednesday to settle at 20,025, registering its first closing above the 20,000 level since December 13.

Despite a much higher-than-expected U.S. crude oil stockpiles data, the crude oil staged a sharp rally yesterday, helping the Canadian energy stocks inch up. While all major [stock market sectors](#), except metal and mining, traded positively, shares of real estate, utilities, healthcare, and consumer cyclical companies led the upward market trend.

Top TSX movers and active stocks

Tilray Brands, Lithium Americas, Paramount Resources, Gildan Activewear, and Onex were among the top-performing TSX stocks on January 11, as they inched up by at least 4% each.

In contrast, shares of **Filo Mining** plunged by 12.3% in the last session to \$23.58 per share, a day after the company [announced](#) assay results and updates on its drilling activity at its Filo del Sol Project in San Juan, Argentina.

Shares of **Osisko Mining** and **Equinox Gold** also sank by more than 5% each, making them the worst performers on the [Toronto Stock Exchange](#) for the day.

Based on their daily trade volume, **Cenovus Energy, TD Bank, Enbridge, and Manulife Financial** were the most active stocks on the exchange.

Latest earnings update

After the market closing bell on Wednesday, **Aritzia** ([TSX:ATZ](#)) [announced](#) the financial results for the third quarter of its fiscal year 2023 (ended in November). The Canadian apparel designer and retailer's

quarterly top and bottom line exceeded Street analysts' estimates as the positive momentum in its sales growth continued in the United States and its home market. Aritzia expects its revenue in the fourth quarter to grow in a range of 31% to 35% on a year-over-year basis with the help of robust demand for its products. ATZ stock has risen by 8.2% in 2023 so far.

TSX today

Early Thursday morning, prices for energy products and precious metals were trading on a bullish note, which could help the main TSX index open higher from its previous closing today. However, investors may want to keep a close eye on the important consumer price index data and weekly jobless claims from the U.S. market this morning, which is likely to give further direction to the stock market.

On the corporate events front, the Montréal-based **Cogeco Communications** will release its latest quarterly results on January 12. Analysts expect the Canadian telecom firm's revenue for the November quarter to be around \$745.4 million and its earnings to be at \$2.28 per share.

CATEGORY

1. Investing
2. Metals and Mining Stocks

TICKERS GLOBAL

1. TSX:ATZ (Aritzia Inc.)

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