



TSX Today: What to Watch for in Stocks on Friday, January 13

Description

[Canadian stocks](#) traded on a positive note Thursday, as cooling U.S. inflation numbers gave investors a reason to cheer. According to the U.S. Bureau of Labor Statistics, the Consumer Price Index (CPI) for all items declined by 0.1% in December with the help of lower gasoline prices. As a result, the **TSX Composite Index** inched up by 186 points, or 0.9%, to settle at 20,211, its highest closing level in more than five weeks. Despite weakness in consumer non-cyclical stocks, a sharp rally in other key [market sectors](#) like healthcare, energy, and metal mining took the index higher.

Top TSX movers and active stocks

Tilray Brands, Converge Technology Solutions, Canopy Growth, Advantage Energy, and MEG Energy were the top-performing TSX stocks yesterday, as they gained at least 6.6% each.

On the flip side, shares of **Aritzia** ([TSX:ATZ](#)) tanked by nearly 10% in the last session to \$46.16 per share a day after the company released its November quarter financial results. While its quarterly revenue [jumped](#) by 37.8% year over year to \$624.6 million, Aritzia's earnings rose 9.8% from a year ago to \$0.67 per share. With this, the company managed to beat Street analysts' revenue and earnings expectations for the quarter. Despite its latest quarterly earnings beat, uncertainties related to the ongoing supply chain environment and inflationary pressures could be one of the key reasons for hurting its investors' sentiments. After this selloff, ATZ stock is now down 2.5% in 2023.

Kinaxis and **Algonquin Power & Utilities** were also among the worst performers on the [Toronto Stock Exchange](#) on January 12, as they slipped by more than 4% each.

Based on their daily trade volume, Algonquin Power & Utilities, **Royal Bank of Canada, Enbridge,** and **Toronto-Dominion Bank** were the most active stocks on the Canadian exchange.

TSX today

Early Friday morning, gold and crude oil prices were trading with optimism, pointing to a higher

opening for the commodity-heavy main TSX index today. While no important economic data is due, investors may want to remain cautious before the release of Canada's CPI numbers, China's gross domestic product, and U.S. retail sales data scheduled for next week.

Overall, the TSX is set to end the second week of 2023 on a strong bullish note, as it has already risen by 2% week to date after posting 2.2% gains in the first week.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. TSX:AAV (Advantage Oil & Gas Ltd.)
2. TSX:ATZ (Aritzia Inc.)

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