



TSX Today: What to Watch for in Stocks on Wednesday, January 18

Description

The stock market in Canada extended its [bull run](#) for the eighth consecutive session, as signs of cooling domestic inflationary pressures cheered investors. The **TSX Composite Index** rose by 67 points, or 0.3%, for the session to settle at 20,457. With this, the market benchmark posted its longest winning streak since October 2021. Statistics Canada's latest [report](#) revealed that the consumer price index saw a 6.3% year-over-year increase in December compared to a 6.8% jump seen in the previous month.

On the one hand, a downward reversal in precious metals prices drove the shares of metals and mining companies lower. On the other hand, other [stock market sectors](#) like utilities, healthcare, [real estate](#), and energy inched up to help the TSX benchmark end the day with optimism.

Top TSX movers and active stocks

Shares of **Bombardier** ([TSX:BBD.B](#)) rallied by 9.5% to \$62.29 per share after the Canadian business jet maker [announced](#) its preliminary financial results for 2022. Bombardier now expects its full-year 2022 revenue to be around \$6.9 billion against its earlier guidance of more than \$6.5 billion. Similarly, it expects to report approximately \$930 million in full-year adjusted EBITDA (earnings before interest, taxes, depreciation, and amortization) compared to its previous guidance of over \$825 million. Bombardier also said it would release its final 2022 financial report next month on February 9. After gaining 24.5% in 2022, its share prices have risen 19.2% in January so far.

Algonquin Power & Utilities, **Tamarack Valley Energy**, and **ARC Resources** were also among the top-performing TSX stocks yesterday, as they climbed by at least 3.9% each.

In contrast, falling metals prices drove the shares of **K92 Mining**, **Centerra Gold**, **NovaGold Resources**, **MAG Silver**, and **IAMGOLD** down by at least 4% each, making them the worst performers on the [Toronto Stock Exchange](#).

Based on their daily trade volume, **Toronto-Dominion Bank, Enbridge, TC Energy, and Royal Bank of Canada** were the most active Canadian stocks.

TSX today

Gold prices continued to trade on a bearish note early Wednesday morning, while crude oil prices showcased minor strength. Given these mixed signals from the commodities market, I expect the resource-heavy TSX index to open on a flat note today.

While no major domestic economic releases are due, Canadian investors may want to keep a close eye on the important retail sales and producer price index data from the U.S. market this morning.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. TSX:BBD.B (Bombardier)

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