



## TSX Today: What to Watch for in Stocks on Friday, January 27

### Description

The Canadian equities market turned positive again on Thursday after witnessing a minor weakness in the previous two sessions. The **S&P/TSX Composite Index** advanced by 101 points, or 0.5%, for the session to settle at 20,701. With this, the index reached its highest closing level since June 2022, as renewed buying in [growth stocks](#) continued.

While key [stock market sectors](#) like energy, financials, and technology led the market rally, shares of many utilities and industrials companies plunged.

### Top TSX Composite movers and active stocks

Shares of **Interfor** ([TSX:IFP](#)) jumped by more than 10% yesterday to \$25.66 per share, making it the top-performing TSX stock for the day. This sharp rally came a day after **Canadian Imperial Bank of Commerce** upgraded its outlook on the Burnaby-based forest products company's stock. The bank also raised its target price on IFP stock from \$27 per share to \$31 per share, leading to a buying spree in the stock. With this, Interfor stock has now risen by 22.2% in January alone.

**Canfor Corp**, **West Fraser Timber**, and **Athabasca Oil** were also among the top-performing TSX stocks on January 26, as they inched up by at least 5.9% each.

On the flip side, **NovaGold Resources**, **MAG Silver**, **K92 Mining**, and **Silvercrest Metals** were among the worst performers on the [Toronto Stock Exchange](#), as they fell by more than 4% each.

Based on their daily trade volume, **Suncor Energy**, **Barrick Gold**, **Royal Bank of Canada**, and **Whitecap Resources** were the most active [Canadian stocks](#) of the day.

### TSX today

Early Friday morning, West Texas Intermediate crude oil futures prices were showcasing good strength, which could help TSX [energy stocks](#) to climb at the open today. In contrast, continued weakness in precious metals prices for the second session could drive [metals and mining stocks](#)

downward this morning and keep the main TSX index under pressure.

While no major domestic economic releases are due, Canadian investors may want to keep a close eye on the latest monthly pending home sales and personal consumption expenditure data from the U.S. market on January 27. Overall, investors' sentiments remain positive, as the TSX Composite is on track to close the fourth consecutive week on a positive note.

## Market movers on the TSX today

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### TICKERS GLOBAL

- 1. TSX:IFP (Interfor Corporation)

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