



TSX Today: What to Watch for in Stocks on Monday, January 30

Description

[Canadian stocks](#) largely remained choppy on Friday, as investors continued to adjust their stock portfolios ahead of the upcoming corporate earnings season. The **S&P/TSX Composite Index** ended the session with a minor 14-point gain at 20,714. While a downside correction in metals prices drove the shares of mining companies lower on January 27, upward movement in other key [market sectors](#) like healthcare, technology, and energy kept optimism alive.

With this, the market benchmark managed to end the fourth consecutive week of 2023 with optimism. During these four combined weeks, the main TSX index has rallied by 6.9%.

Top TSX Composite movers and active stocks

Lightspeed Commerce, Athabasca Oil, Canopy Growth, Westshore Terminals Investment, and MEG Energy were the top-performing TSX Composite components in the last session, as they inched up by at least 5% each.

In contrast, [metals and mining stocks](#) like **MAG Silver, Fortuna Silver Mines, Ivanhoe Mines, and Endeavour Silver** became the worst performers on the [Toronto Stock Exchange](#), plunging by at least 4.6% each.

Based on their daily trade volume, Athabasca Oil, **Barrick Gold, Manulife Financial, and Cenovus Energy** were the most active stocks on the exchange.

TSX today

After consistently rising in the previous four weeks, the resource-heavy TSX index could start the new week with a downside correction as commodity prices across the board were trading on a bearish note early Monday morning.

While no key economic releases are due today, the stock market may remain highly volatile this week as investors await key economic releases like Canada's monthly gross domestic product, the U.S.

consumer confidence, manufacturing data, and the Federal Reserve’s interest rate decision.

On the corporate events front, several Canadian companies, including **Imperial Oil**, **Canadian Pacific Railway**, **CGI**, **Canada Goose**, Lightspeed Commerce, **BCE**, **Rogers Communications**, **Open Text**, **Brookfield Renewable Partners**, and **Brookfield Business Partners**, are expected to announce their latest quarterly results this week. These earnings events are likely to add to the market volatility.

Market movers on the TSX today

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