



TSX Today: What to Watch for in Stocks on Monday, February 6

Description

The [Canadian stock market](#) turned slightly positive on Friday, as investors continued to react to the latest corporate earnings. Despite opening 60 points lower from its previous closing, a late rally helped the **S&P/TSX Composite Index** end the session with minor 18-point gains at 20,758 — near its highest level in more than seven months.

Besides heavy losses in [mining stocks](#) due to falling metals prices, weakness in other key [stock market sectors](#) like healthcare, real estate, and utilities also pressured the market benchmark. Nonetheless, the main TSX index still managed to end the week with 44-point gains, marking its fifth consecutive positive week.

Top TSX Composite movers and active stocks

Shares of **Canada Goose Holdings** ([TSX:GOOS](#)) made a surprise comeback on Friday, as they recovered by 14.6% for the day to \$28.66 per share. This sharp rally in GOOS stock came a day after it lost nearly 34% of its value in the previous session due to its December quarter earnings miss. Despite its seemingly disappointing quarterly [results](#), **Barclays** raised its target price on Canada Goose stock on Friday, which could be the primary reason that helped it regain investors' confidence. After this rally, the stock now trades with 19% year-to-date gains.

Methanex, **Open Text**, and **BELLUS Health** were among the top gainers on the [Toronto Stock Exchange](#) in the last session, as they inched up by at least 4.4% each.

In contrast, shares of **Silvercrest Metals**, **Pan American Silver**, **Canopy Growth**, and **Equinox Gold** were the worst-performing TSX stocks, as they dived by more than 6% each.

Based on their daily trade volume, **Suncor Energy**, **Enbridge**, **Manulife Financial**, and **Cenovus Energy** were the most active [Canadian stocks](#).

TSX today

Early Monday morning, commodity prices across the board witnessed a minor recovery, which could help the main TSX index open slightly higher from its previous closing today. However, continued corporate earnings and new geopolitical developments could keep investors on their toes. Investors may also want to keep an eye on the Ivey purchasing managers index this morning to get an idea about the latest trends in the Canadian economy.

On the corporate events front, TSX-listed companies like **Finning International**, **Prairiesky Royalty**, **TFI International**, and **TMX Group** are expected to announce their latest quarterly results on February 6.

Market movers on the TSX today

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