



TSX Today: What to Watch for in Stocks on Thursday, February 9

Description

[Canadian stocks](#) went sideways on Wednesday, as mixed corporate earnings made investors anxious. Despite showcasing minor strength at the open, the **S&P/TSX Composite Index** gave up gains later to end the session with minor 45-point, or 0.2%, losses at 20,680.

While all key [stock market sectors](#), except consumer non-cyclicals, trended lower, shares of healthcare, metals mining, and technology companies drove the TSX index downward.

Top TSX Composite movers and active stocks

Share of **Canada Goose Holdings** ([TSX:GOOS](#)) plunged by 4.4% in the last session to \$27.37 per share. This weakness in GOOS stock comes nearly a week after the Canadian retail company released its weaker-than-expected December quarter financial results. During the quarter, Canada Goose had to temporarily shut many of its stores in Mainland China due to coronavirus-related restrictions, affecting its earnings growth.

Earlier this week, on February 7, the company [announced](#) its long-term growth outlook. As this outlook took ongoing macroeconomic concerns into account, it seemingly disappointed investors further. Despite recent weakness, Canada Goose stock still trades with 13.5% year-to-date gains.

Nuvei, **Silvercrest Metals**, and **Badger Infrastructure Solutions** were also among the worst-performing TSX stocks yesterday, as they fell at least 3.4% each.

On the positive side, **Wesdome Gold Mines** and **Filo Mining** were among the top gainers on the [Toronto Stock Exchange](#), as they inched up by at least 3% each.

Based on their daily trade volume, **Enbridge**, **Suncor Energy**, **Athabasca Oil**, and **Crescent Point Energy** were the most active stocks on February 8.

TSX today

Early Thursday morning, West Texas Intermediate crude oil futures were trading on a mixed note. At the same time, metals prices were trading with optimism after going through yesterday’s highly volatile session. Given these slightly positive signals from the commodities market, I expect the main TSX index to open with minor gains today with expected advances in [metal and mining stocks](#).

While no domestic economic releases are due, Canadian investors may want to keep an eye on the latest weekly jobless claims data from the United States this morning.

As the corporate earnings season heats up, several TSX-listed companies, including **Russel Metals**, **Saputo**, **ARC Resources**, **IGM Financial**, **Cameco**, **Thomson Reuters**, **Canopy Growth**, **Brookfield Asset Management**, **Telus Corp**, **Telus International**, and **ATS Automation**, are expected to announce their latest quarterly results on February 9.

Market movers on the TSX today

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