



TSX Today: What to Watch for in Stocks on Monday, February 13

Description

The [Canadian stock market](#) remained range-bound on Friday, as some worrisome corporate earnings affected investors' sentiments. Despite opening 58 points lower from its previous closing, intraday gains in oil prices helped the **S&P/TSX Composite Index** stage a late recovery to settle at 20,612 — up 14 points, or 0.1%.

Besides [energy stocks](#), other key [stock market sectors](#), like industrials and utilities, also posted gains. However, heavy losses in the shares of consumer cyclicals companies weighed on the index. With this, the main TSX benchmark fell 146 points, or 0.7%, last week, marking its first weekly losses in 2023.

Top TSX Composite movers and active stocks

Shares of **Magna International** ([TSX:MG](#)) crashed by 17% in the last session to \$72.16 per share, as its weak fourth-quarter financial [results](#) disappointed investors. The Aurora-based auto parts and mobility technology firm reported a 5% year-over-year gain in its December quarter revenue. However, Magna's adjusted net profit fell 33.2% from a year ago to US\$261 million, also missing analysts' expectations of US\$338.7 million.

Negative factors like higher net warranty and labour costs, along with operating inefficiencies at one of its European plants, affected its bottom line last quarter. On a year-to-date basis, MG stock is now down 5.1%.

Converge Technology Solutions, **SSR Mining**, **Capstone Copper**, and **Dye & Durham** were also among the worst-performing TSX stocks on February 10, as they dived by more than 6% each.

On the positive side, **Saputo**, **Russel Metals**, **MEG Energy**, and **Precision Drilling** were the top performers on the [Toronto Stock Exchange](#), as they inched up by more than 4% each.

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

TSX today

Early Monday morning, commodity prices were largely mixed, pointing to a flat open for the main TSX index today. While no important economic releases are due today, Canadian investors may want to remain cautious ahead of Tuesday's U.S. inflation data release.

On the corporate events front, **Algoma Steel Group**, **H&R Real Estate Investment Trust**, and **Dye & Durham** are expected to release their latest quarterly results on February 13.

Market movers on the TSX today

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- 1. TSX:MG (Magna International Inc.)

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