



TSX Today: What to Watch for in Stocks on Tuesday, February 21

Description

[Canadian stocks](#) continued to slide Friday, as investors braced for high [market volatility](#) amid the growing possibility that the Federal Reserve could further hike interest rates in the near term. The **S&P/TSX Composite Index** slipped by 91 points, or 0.4%, for the session to settle at 20,515. With this, the market benchmark fell for the second consecutive week and now trades with 5.8% year-to-date gains.

While key [stock market sectors](#) like healthcare, utilities, and consumer cyclicals showcased strength, big losses in energy and [metal mining stocks](#) pressured the broader market, as commodity prices across the board weakened.

Top TSX Composite movers and active stocks

Shares of **Air Canada** ([TSX:AC](#)) dived 8.4% on February 17 to \$21.20 per share after it [posted](#) larger-than-expected losses for the fourth quarter of 2022. During the December quarter, the Canadian flag carrier's total revenue rose 71% year over year to \$4.7 billion amid strengthening air travel demand and improved yield.

With this, Air Canada reported an adjusted quarterly net loss of \$0.61 per share. While its bottom-line figure showcased improvement over its adjusted net loss of \$1.26 per share in the fourth quarter of 2021 but was significantly wider than analysts' expectation of a \$0.21-per-share loss, as inflationary pressures and higher fuel costs kept affecting its business. On a year-to-date basis, AC stock now trades with 9.3% gains.

Lithium Americas, **Agnico Eagle Mines**, and **NuVista Energy** were also among the worst-performing TSX stocks in the last session, as they plunged by at least 6% each.

On the positive side, **Fairfax Financial**, **Bausch Health**, **Dundee Precious Metals**, and **Bombardier** were the top gainers on the [Toronto Stock Exchange](#), as they inched up by at least 3.4% each.

Based on their daily trade volume, Air Canada, **Suncor Energy**, **Cenovus Energy**, and **Enbridge**

were the most active stocks for the day.

TSX today

Early Tuesday morning, commodity prices, except precious metals, were largely trading on a bullish note, which could help the resource-heavy TSX index rise at the open today. Besides the U.S. existing home sales data, Canadian investors may want to watch the domestic inflation and retail sales numbers this morning closely.

On the corporate events front, TSX-listed companies like **Sandstorm Gold**, **Ritchie Bros. Auctioneers**, **Equinox Gold**, **Gibson Energy**, **GFL Environmental**, and **Teck Resources** are expected to announce their latest quarterly results on February 21.

Market movers on the TSX today

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