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Sources: Various

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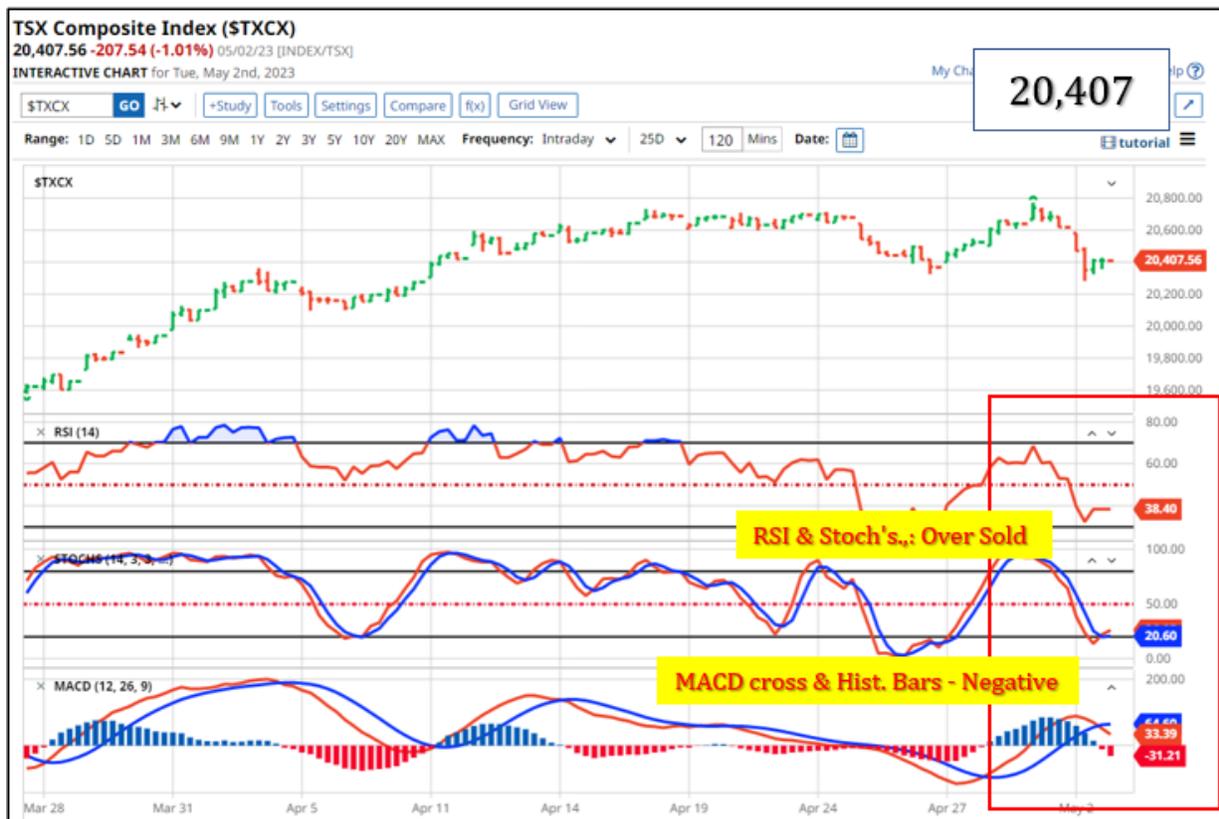
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TSX PERFORMANCE 25D 120Min (May 2, 2023)



# TSX Sheds More Than 1% As Financials, Energy Stocks Tumble

Published: 5/2/2023 5:25 PM ET

The Canadian market ended notably lower on Tuesday, weighed down by losses in energy and financials shares.

Worries about growth and likely policy tightening by the Federal Reserve contributed to the weakness in the market.

The benchmark S&P/TSX Composite Index, which tumbled to 20,282.14 around late morning, losing more than 330 points in the process, ended down 207.54 points or 1.01% at 20,407.56.

**The Energy Capped Index fell 4.64%.** Imperial Oil (IMO.TO), Baytex Energy (BTE.TO), Vermilion Energy (VET.TO), Advantage Oil & Gas (AAV.TO), Precision Drilling (PD.TO), Cenovus Energy (CVE.TO), Crescent Point Energy (CPG.TO), Suncor Energy (SU.TO),

Canadian Natural Resources (CNQ.TO), Whitecap Resources (WCP.TO) and Enerplus Corp (ERF.TO) lost 4 to 7%.

### **FINANCIALS**

Bank of Montreal (BMO.TO), Canadian Imperial Bank of Commerce (CM.TO), Laurentian Bank (LB.TO), Bank of Nova Scotia (BNS.TO) and Royal Bank of Canada (RY.TO) ended lower by 2 to 3%. CDN Western Bank (CWB.TO), Toronto-Dominion Bank (TD.TO) and Sun Life Financial (SLF.TO) also ended notably lower.

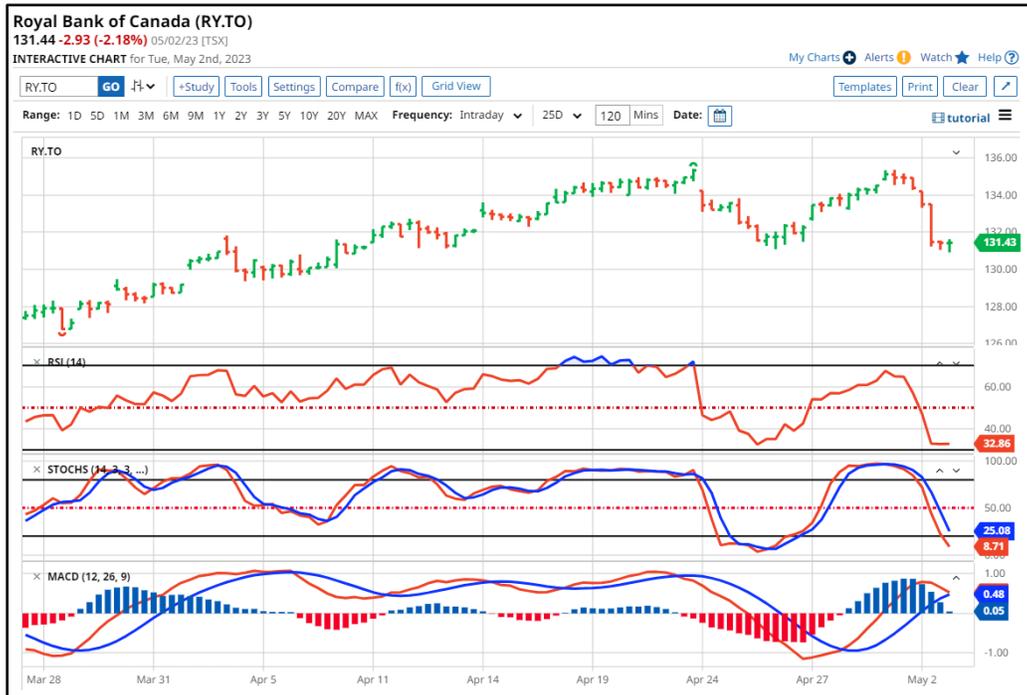
Among other major losers, Colliers International (CIGI.TO) plunged nearly 10%. Goeasy (GSY.TO), Bombardier Inc (BBD.B.TO), West Fraser Timber (WFG.TO) and Kinaxis Inc (KXS.TO) lost 1 to 3.4%.

Molson Coors Canada (TPX.A.TO) rallied more than 6%. Osisko Gold Royalties (OR.TO) surged 6.3%. Wheaton Precious Metals (WPM.TO) and Agnico Eagle Mines (AEM.TO) gained 4.8% and 4.5%, respectively.

### **SUGGESTIONS:**

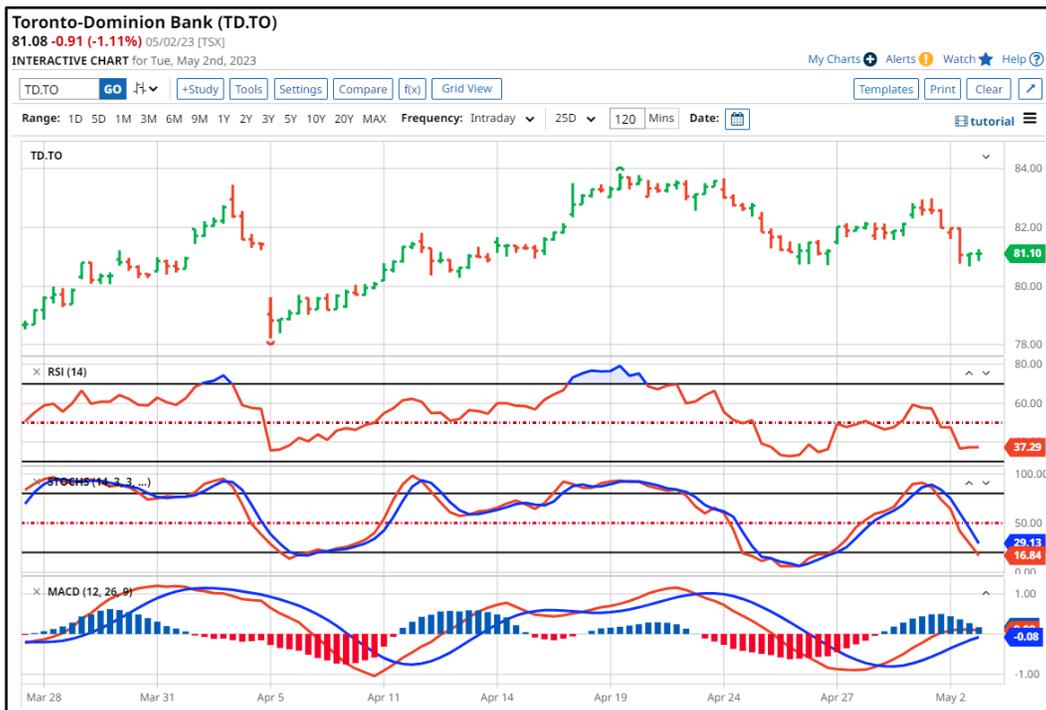
- Track NEWS – look for news on Financial Institutions in USA/Canada; look for ‘talking heads’ claiming end of financial institutions or coming financial crisis due to bank closures etc.,
- Track Overall direction of TSX – is it still down tracking? If so, wait for trend reversal.
- Individual stocks – track technical indicators, looking for rebound prior contemplating action.
- Limit Exposure (as per your Risk Tolerance)

### ROYAL BANK 25D 120Min



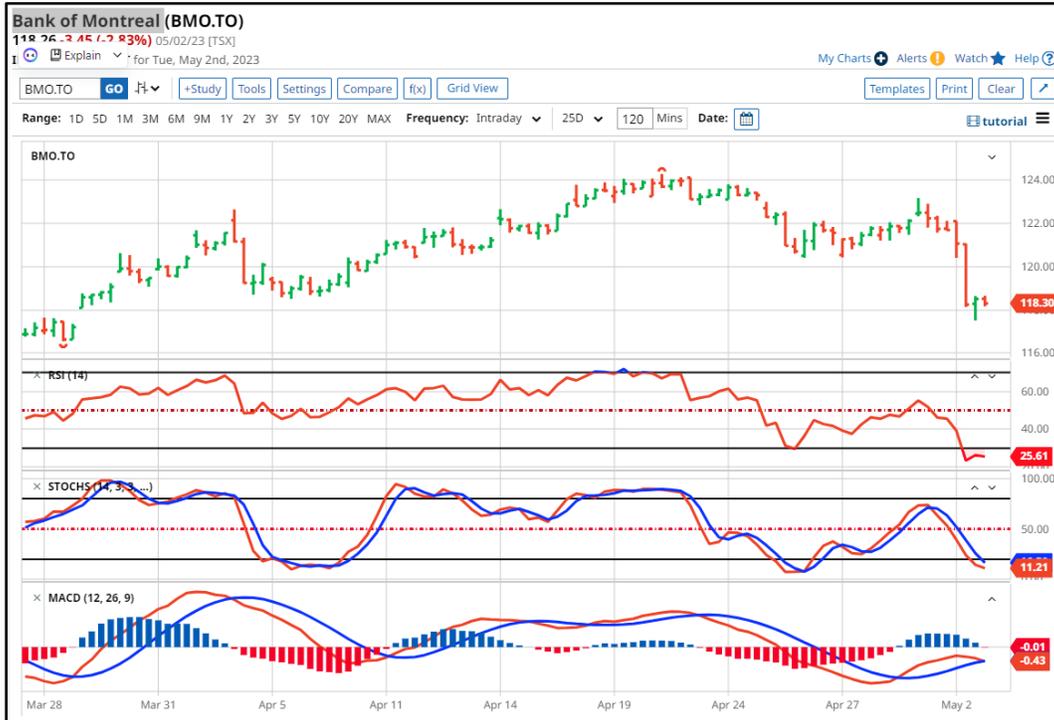
If technical indicators (RSI & Stochastic) reversal seen, look for BUY @ \$ 130+/- with SELL @ \$ 134+/-

### TORONTO-DOMINION BANK 25D 120MIN



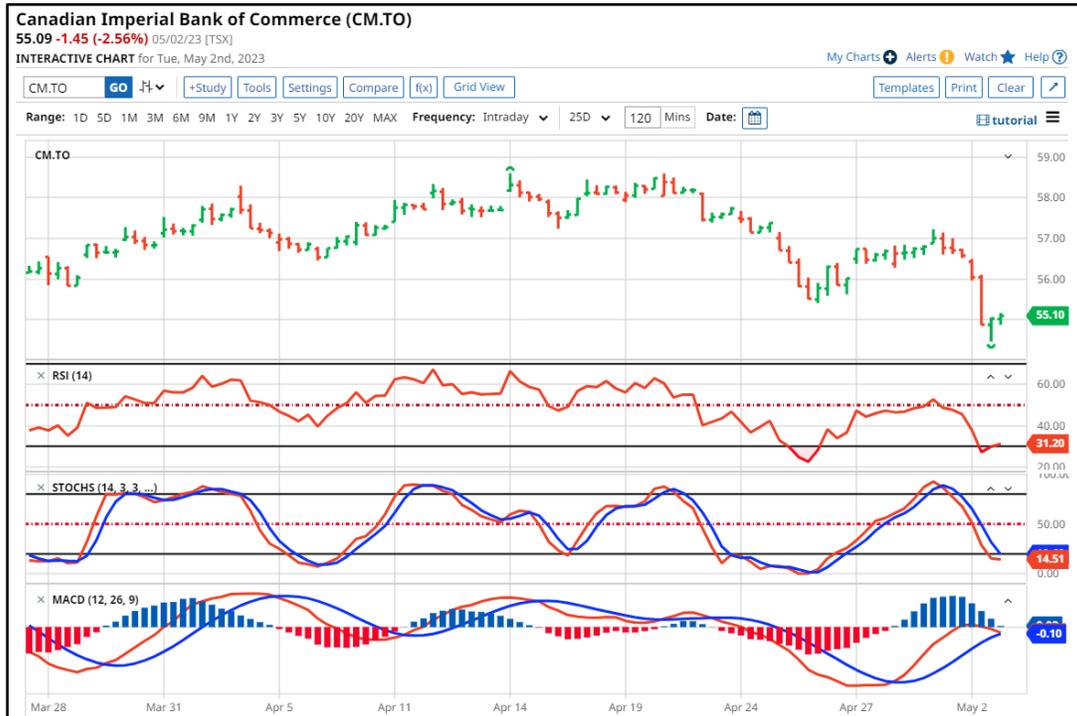
If technical indicators (RSI & Stochastic) reversal seen, look for BUY @ \$ 80+/- with SELL @ \$ 83+/-

**BANK OF MONTREAL 25D 120 Min**



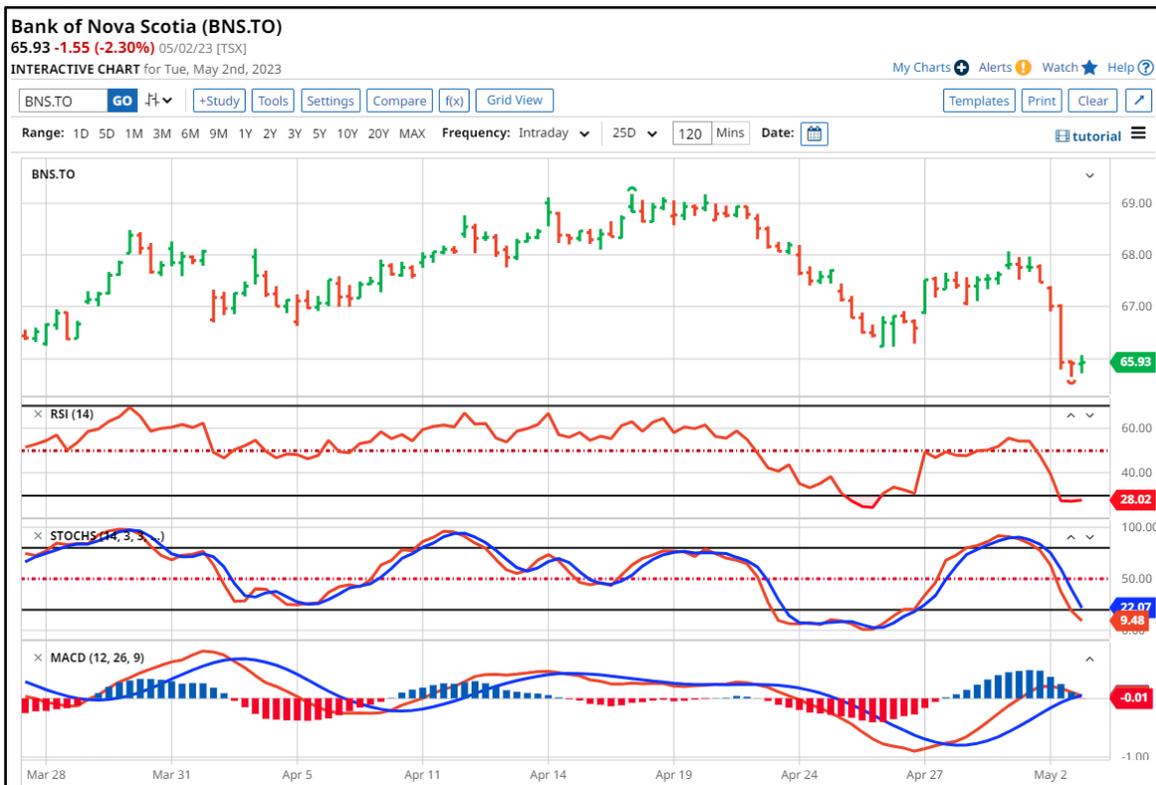
If technical indicators (RSI & Stochastic) reversal seen, look for BUY @ \$ 118 +/- with SELL @ \$ 123+/-

**CIBC 25D 120 Min**



If technical indicators (RSI & Stochastic) reversal seen, look for BUY @ \$ 55 +/- with SELL @ \$ 57 +/-

**BANK OF NOVA SCOTIA 25D 120 Min**



If technical indicators (RSI & Stochastic) reversal seen, look for BUY @ \$ 65 +/- with SELL @ \$ 67 +/-

**ENERGY COMPANIES – Track Crude Oil Prices**



**END**