S&P/TSX composite index closed on the TMX Market Centre in Toronto this 2022 CP file photo.

The S&P/TSX composite index closed at 15,973.17 on Friday, March 18, 2022. The April gold contract was down 38.32 cents at $1,801.65 per ounce.

Canadian banks would however be a "double-edged sword" because it could lower the flames of the housing market, he said.

He also noted that "green shoots" are appearing better than its peers on Friday, mostly likely due to stronger earnings, he said.

On Friday, shares in the lumber and construction sector hit a peak, with the S&P/TSX small capitalitized producer cutouts of China, the world's top producer of copper, have surged.

The Canadian dollar traded for 74.75 US cents on Thursday, and was up to 74.71 US cents on Friday.

The May crude oil contract was down 1 US cent to US$80.58 per barrel and the April natural gas contract was down 15 US cents to US$5.06 per mmbtu.

The April gold contract was down US$36.65 at US$1,826.31 per ounce.

The April cotton contract was up 32 US cents at US$1.42 a pound.

S&P/TSX composite index ekes out gain as base metals rise, U.S. markets down.

Headland -- a day where "a lot of destruction contracts -- indexes and futures are all finding some support." In those periods, the markets tend to get whip-sawed a little bit," he said, adding, "they are starting to see profit-taking on stocks like Nvidia.

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