Maine Stock Index, Week of April 8th

The Maine Stock Index closed with a slight decrease. The Index was down 0.66 points or 0.62%, to 105.69. Of the stocks in the Index, 75 percent were down this week, with only one stocks having a decrease above 4%. Retail Trade, Finance, Insurance, and Real Estate departments seem to have been a large cause in the decrease this week. Big changers this week for the Maine Stock Index included **Bank of America (BAC)** which was down 5.01% or $0.68 a share, to $12.88 this week. **WEX (WEX)** was down 3.64% or $3.07 a share, to $81.19 this week. **Darden Restaurants (DRI)** was down 3.36% or $2.25 a share, to $64.79 this week.

**Bank of America (BAC)** - According to Market Realist **(BAC)** reported better-than-expected 4Q15 earnings. The company’s 4Q15 earnings per share (or EPS) of $0.28 surpassed analysts’ estimates of $0.27. In the same period last year, the company reported EPS of $0.25. For 2015, the bank’s EPS was $1.31, three times the $0.36 it reported in 2014. BAC reported net income of $3.3 billion for the quarter, a rise of 9.5% year-over-year. Net revenues were $19.8 billion, 4% higher compared to 4Q14. Non-interest expenses fell by 2% to $13.9 billion. Even though Bank of America was down 5.01% this week, and that the bank sector is not doing so well right now, analysts see BAC as a good buy at current levels.

**WEX (WEX) –**WEX entered into an international agreement with Voxel Group, a global leading supplier of electronic billing and settlement services to the hospitality and travel industries. The long-term relationship established by the agreement is based on the integration of WEX’s virtual payments solution into the Voxel-owned electronic settlement platform that communicates directly with hotel property management systems.

**Darden Restaurant (DRI) -**  DRI is the latest company affected by the steep decline in oil prices. The operator of the Olive Garden and Capital Grille restaurant chains said fiscal third-quarter same-store sales at its high-end restaurant chain Eddie V’s were “significantly impacted” by troubles in energy-rich Texas. The drop in oil prices has decimated earnings at big and small energy companies, driving layoffs which is lowering sales at high end restaurants.

The Maine Stock Index was developed by Marie Kenney, while a student at Husson University, in consultation with Associate Professor J. Douglas Wellington. The index is currently being tracked and analyzed by Husson student Samuel Thomas. The index tracks and analyzes 28 companies that are considered to have an effect on the Maine economy. These companies are either based in Maine or have an influence on the Maine economy through employment, number of consumers, and overall presence in the State.  This price-weighted index offers a numerical break down of Maine’s economy. The analysis looks into the events of the week and finds the likely reasons the index was up or down. The index and analysis help provide a better understanding of Maine’s economy and offer an explanation of significant changes in the stock prices of the companies that comprise the Maine Stock Index.

**References**

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