Maine Stock Index, Week of January 15th

The Maine Stock index plunged to its lowest level since its initial week of September 18th, 2015. The index was down again, for the third consecutive week, 3.12 points or 3.09% to 97.64. CNN Money says the U.S. stock market slide has been fueled by a crash in crude oil prices and [China's stock market tumbling into a bear market.](http://money.cnn.com/2016/01/15/investing/world-markets-stocks/index.html?iid=EL). The three Maine Stock Index stocks with the greatest change this week were: **Athenahealth (ATHN),** not only dropping 6.48%, or $10.36 a share, to $149.57 but also having the greatest effect on the Index, a decrease of 0.586%. **Hilton Worldwide (HLT)** had a third consecutive weekly decrease, this week of 7.31%, or $1.40 a share, to $17.75. **Penn National Gaming (PENN)** had a decrease of 6.86%, or $1.04 a share, to $14.13.

**Athenahealth (ATHN)** is an electronic health record management company with cloud-based practice management and patient communication services. According to David Trainer from Forbes increased competition in the healthcare cloud services space has eroded Athenahealth’s profitability and the company’s future looks much less profitable than it did several years ago.

**Hilton Worldwide (HLT)** The decline came from a broader sell-off in the hotel industry as concerns about slowing growth and the threat of Airbnb and other such services looms. Rising minimum wages also adds a new hurdle as those companies depend on low-wage workers. According to Jeremy Bowman from TheMotleyFool Hilton shares could have further to fall with the market turmoil.

**Penn National Gaming (PENN)** getting a downgrade from analysts at Merrill Lynch. The analyst firm cut its price target to $17 per share, reflecting some of the same concerns that others have had regarding the U.S. gaming industry. Although Penn National and other domestically focused casino resort companies have fared much better than their global counterparts recently because of the big hit in the Asian gaming capital of Macau, signs of a potential end to economic expansion in the U.S. market could threaten a reversal of Penn National's success.

The Maine Stock Index was developed by students of Husson University. 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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