Maine Stock Index, Week of May 13th

The Maine Stock Index closed with a larger decrease than last week. The Index was down 0.56 points or 0.56%, to 106.71. Of the stocks in the Index, 64 percent were down this week, with three stocks having a decrease above 4%. Rite Aid (RAD) actually had no change since last week and stayed at a steady $7.95 stock price. There were 10 stocks that had a positive increase this week. Out of those 10 90% had an increase below 2%. Big changers this week for the Maine Stock Index included **Walmart (WMT)** which was down 4.85% or $3.31 a share, to $64.94 this week. **WEX (WEX)** was down 4.28% or $3.89 a share, to $87.08 this week. **Immucell (ICCC)** was down 4.34% or $.27 a share, to $6.22 this week.

**Walmart (WMT)** - Walmart just announced that their new program of “ShippingPass”, modeled after the Amazon Prime account, would cut delivery times from three days to two days. However, there was no rise in their stock price this week but the biggest decline in the entire Maine Stock Index. The company could be trying to use this change to ShippingPass to pull themselves out of the three week slump that the U.S. stocks, and especially the retail stores, have been in.

**WEX (WEX) –** As of 12 days ago the WEX stock prices were priced to buy by Zach’s Investment Research with a target price of $101.00. The price decreased last week as well, by 3.73%. Although the stock price has been decreasing, it is still near the target price.

**Immucell (ICCC) -**  This week they announced their first quarter 2016 financial results..Although the President of Immucell indicated that sales were strong, sales and net income were down slightly from the same period last year.

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 Zoe Nielsen. 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.

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