Maine Stock Index, Week of May 20th

The Maine Stock Index closed with a larger decrease than last week. The Index was down 0.45 points or 0.45%, to 106.23. Of the stocks in the Index, 50 percent were down this week, which is a significant difference from last week's 64 percent. There were 11 stocks this week that changed over 4%, which makes up 40% of the Maine Stock Index. Walmart increased $4.92 or 7.58%. Athenhealth decreased $5.80 or 4.48%. Lowe’s increased $4.81 or 6.41%. Penn National Gaming decreased $0.98 or 6.31%.

Walmart (WMT) - Amazon is looking into adding “private label goods” to their product list by the end of the month. Some of those goods will include perishable goods, a market where Walmart is the leading competitor in the food and beverage category. Although with this new push Amazon is not projected to take Walmart's spot at the top, they are looking at becoming a close second.

Athenahealth (ATHN) - Athena’s stock dropped heavily on Friday after the announcement of the CFO leaving the company. The CFO’s position was going to be split into two separate jobs and she didn’t want to step down. So she left the company instead.

Lowe’s (LOW) - Lowe’s just completed an acquisition of RONA Inc. and now holds 539 stores in Canada. Home Depot currently has 178 stores. This means that Lowes has nearly two thirds more stores and holds a dominant position of the Canadian market.

Penn National Gaming (PENN) - The owners of Stronach Group has announced that they will be buying Rosecroft Raceway from Penn National Gaming. This deal will be finalized by the end of June or beginning of July.

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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