Maine Stock Index, Week of May 27th

The Maine Stock Index closed with an increase, which is the first increase in three weeks. The Index was up 1.19 or 1.11%, to 107.42. Of the stocks in the Index, 86 percent were up this week, which is a significant difference from last week's 45 percent decrease. There were only three stocks that changed over 3% and one stock that didn’t change at all. Bar Harbor Bankshares increased $1.84 or 5.77%. Penn National Gaming increased $0.59 or 4.05%. WEX increased $3.56 or 4.01%.

Bar Harbor Bankshares (BHB): On Thursday May 26th Bar Harbor Bankshares announced that they would hold customer appreciation days throughout the summer. Each branch will host their days at different times to really make it an entire summer event. The company says its customers can expect, lots of great food, tons of fun and free gifts.

Penn National Gaming (PENN): On Thursday May 26th ActiveWallSt.com had a technical briefing before the bell. This is when they talk about the latest news about each sector of the stock exchange. They noted that, “The Resorts and Casinos industry has been benefitting from an upswing discretionary spending trend since the beginning of the year.” Penn National Gaming has gained 10.65% in the past three months.

WEX (WEX): WEX, a company based out of South Portland. They just agreed to a five year extension after 23 years of success with QuikTrip. QuikTrip is a large gasoline and convenience store chain. They hold more than 725 stores in eleven states.

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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