MSI Week Ended October 21st

The Maine Stock Index ended with a decrease this week. The decrease was 0.78% to 108.07. The Maine Stock Exchange has ended with a decrease for the past three weeks. Immucell (ICCC) decreased to $6.00 by 22.88%. athenahealth (ATHN) decreased by 8.79% to $112.57.

Immucell (ICCC): ImmuCell a company out of Portland Maine is an animal health company that develops and manufactures products that involve the dairy and beef industries. On Friday they announced the closing of a previously announced private placement to 659,880 shares of common stock to nineteen investors. The net proceeds from the offering are approximately $3.2 Million and are expected to be invested in construction of a pharmaceutical facility.

athenahealth (ATHN): On Thursday it announced its Q3 2016 Financial Results. There was a 17% revenue growth over the third quarter based off of results in 2015. “[athenahealth] continued to make progress against many of our financial and operational goals in the third quarter and are thrilled with another quarterly record number of providers added to our network” (Karl Stubelis, CFO). It seems to be in line with its internal goals, but its stock price has been dropping.

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.

PR Newswire. (2016, October 14) Gas Natural Inc. Acquisition May Not Be in the Best Interests of EGAS Shareholders. Retrieved from <http://www.prnewswire.com/news-releases/gas-natural-inc-acquisition-may-not-be-in-the-best-interests-of-egas-shareholders-300344371.html>

Marketwired. (2016, October 21) ImmuCell Corporation Announces Closing of $3.5 Million Private Placement of Common Stock. Retrieved from http://www.marketwired.com/press-release/immucell-corporation-announces-closing-35-million-private-placement-common-stock-2168857.htm

Globe Newswire (2016, October 20) Athenahealth, Inc. Reports Third Quarter Fiscal Year 2016 Results. Retrieved from <https://globenewswire.com/news-release/2016/10/20/881377/0/en/athenahealth-Inc-Reports-Third-Quarter-Fiscal-Year-2016-Results.html>