Maine Stock Index, Week of April 15th

The Maine Stock Index closed with an increase for the week ended April 15th. The Index was up 13.58 points or 0.73%, to 106.47. Of the stocks in the Index, 75 percent were up this week, with four stocks having an increase above 5%, and one with an increase greater than 5% Big changers this week for the Maine Stock Index included **Bank of America (BAC)** which was up 8.70% or $1.12 a share, to $14.00 this week. **WEX (WEX)** was up 6.13% or $4.98 a share, to $86.19 this week. **(WEX)** also had a large effect on the Index as a whole, increasing the Index 0.269%. **First Bancorp (FBLC)** was up 5.95% or $1.11 a share, to $19.76 this week.

**Bank of America (BAC) –** surged last week after the nation's second-biggest bank by assets reported [better-than-expected first-quarter earnings](http://www.fool.com/investing/general/2016/04/14/an-overview-of-bank-of-americas-first-quarter-earn.aspx). Compared to its closing price the previous Friday, Bank of America's stock price increased 8.7%. Further catalyzing the surge in Bank of America's stock prices is the fact that their shares trade for [incredibly low valuations](http://www.fool.com/investing/general/2016/03/10/the-4-cheapest-bank-stocks-right-now.aspx) right now. According to The Motley Fool it's hard to overstate how cheap this is. An ordinary bank that generates middle-of-the-road profitability will trade right at book value, if not higher. Bank of America on the other hand, is priced as if we're still in the thick of the financial crisis.

**WEX (WEX) –** They announced that it will be exhibiting at NAFA 2016 Institute and Expo in Austin, Texas on April 19-22.  WEX will showcase solutions that leverage technology to provide tools and data-driven insights to allow fleet customers to operate more efficiently, effectively and securely. The WEX solutions to be highlighted at the show are powered by big data (any voluminous amount of structured, semi-structured and unstructured data that has the potential to be mined for information.), which provide increased security, reduced overhead and expenses, and better insight into driver activities with tools to increase driver accountability.

**First Bancorp (FBLC) –** FBLC released its 4th quarter 2015 results about three weeks ago. However, there have been no articles published since then about FNLC.

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 Samuel Thomas. 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

**(BAC) -** The Motley Fool. (2016, April 16). Why Bank of America and Citigroup's Shares Surged Last Week -- The Motley Fool. Retrieved April 18, 2016, from <http://www.fool.com/investing/general/2016/04/16/why-bank-of-america-and-citigroups-shares-surged-l.aspx?source=yahoo-2>

**(WEX) -** Business Wire. (2016, April 14). WEX Inc. to Exhibit Big Data Solutions at NAFA 2016 Institute and Expo. Retrieved April 18, 2016, from <http://finance.yahoo.com/news/wex-inc-exhibit-big-data-105000063.html>