Maine Stock Index, Week of April 22nd

The Maine Stock Index closed almost unchanged from last week with a small decrease for the week ended April 22th. The Index was down 0.06 points or 0.01%, to 106.41. Of the stocks in the Index, about 46 percent were down this week, but four stocks had an increase above 4%. Elections are playing a part in the fluctuation of the market due to certain proposals being talked about by candidates. Big changers this week for the Maine Stock Index included **Bank of America (BAC)** which was up 7.93% or $1.11 a share, to $15.11 this week. **WEX (WEX)** was up 4.28% or $3.69 a share, to $89.86 this week. **WEX** also had a large effect on the Index as a whole, increasing the Index 0.198%. **Northeast Bancorp (NBN)** was up 10.32% or $1.08 a share, to $11.55 this week. **Unum Group (UNM)** was up 4.98% or $1.61 a share, to $33.92 this week.

**Bank of America (BAC)** – According to Nigam Arora from *Market* Watch, the political rhetoric of this presidential campaign has been very negative about big banks. Bernie Sanders has been forcefully calling for the breakup of big banks.

**WEX (WEX)** –Retail gasoline prices are in the midst of the annual spring rally as US prices have climbed by some 30 cents per gallon from March 1 to April 1. Transitions from winter grade to summer grade gasoline around the country have taken hold at the wholesale level. Price rallies at this time of year are not uncommon, but even with a 30 cents plus monthly increase for retail gasoline averages, the average price on April 6, 2016 of $2.04 per gallon is still some 34 cents per gallon lower than a year ago. WEX corp. being a main provider in gas cards gets affected by gas price. Additionally, WEX stock is now being covered by Compass Point Research & Trading, LLC, which is an independent, full-service investment firm focused exclusively on the financial services sector.

**Northeast Bancorp (NBN) –** NBN is close to its 52-week high. There was no specific news about Northeast Bancorp, which is a bank with headquarters based in Lewiston, Maine. The Company gathers retail deposits through its banking offices in Maine and the Bank's online affinity deposit program, ableBanking; originates loans through the Bank’s Community Banking Division; originates Small Business Administration (“SBA”) loans through the Bank’s SBA National group (“SBA National”); and purchases and originates commercial loans through the Bank’s Loan Acquisition and Servicing Group (“LASG”). The Community Banking Division, with ten full-service branches and two loan production offices, operates from the Bank’s headquarters in Lewiston, Maine. LASG, ableBanking, and SBA National operate from the Company's offices in Boston, Massachusetts.

**Unum Group (UNM) –** Unum now offers onsite disability management for customers who want their employees to benefit from direct, one-to-one engagement with a trained disability consultant before and after disability leave. Employers should benefit from a reduction in the number of leave events and a reduction in the length of time employees need to be away from work.

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**

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