Maine Stock Index, Week of April 29th

The Maine Stock Index closed with an increase for the week ended April 29th. The Index was up 0.96 points or 0.91%, to 107.37. Of the stocks in the Index, 57 percent were up this week, with two stocks having an increase above 5%. There was a lot of fluctuation going on in the market this week with the Maine Stock Index actually performing better than the Standard and Poor Index. Big changers this week for the Maine Stock Index included **Time Warner Cable (TWC)** which was up a booming 5.29% or $10.66 a share, to $212.11 this week. **(TWC)** also had one of the largest effects on the Index since we started to track the Maine Stock Index, increasing the Index 0.571%. **WEX (WEX)** was up 5.15% or $4.63 a share, to $89.86 this week. **(WEX)** also had a large effect on the Index as a whole, increasing the Index 0.248%. **Athenahealth (ATHN)** was down 3.62% or $5.01 a share, to $133.30 this week. It had a big negative effect on the Index as a whole, decreasing the Index 0.268%.

**Time Warner Cable (TWC) –**  In the same week federal regulators agreed to allow **Charter Communications** (CHTR) to purchase **Time Warner Cable** (TWC) for $65.5 billion, **Time Warner** (TWX) subsidiary Turner Broadcasting announced plans to create a new direct-to-consumer streaming video service. Time Warner intends to build its business through creative distribution. Consumers will get more choices than ever when it comes to designing a menu of programming that matches their interest.

**WEX (WEX) –** announced that WEX Australia has updated its existing agreement with Flight Centre Travel Group (FCTG), one of the world’s largest travel agency groups, to provide virtual credit card payments for its retail stores. WEX’s single-use virtual card technology, which assigns every transaction with a unique card number, will allow FCTG retail stores to efficiently manage supplier payments with the use of enhanced data, and automatically reconcile transactions at the store level. WEX is on its third consecutive weekly increase of at least 4%.

**Athnahealth (ATHN) –** According to *The Motley Fool* It hasn't been a great year so far for Athenahealth. The cloud-based healthcare-technology provider's stock plunged more than 27% by early February before mounting a comeback. Athenahealth shares were still down by 13% year to date coming into yesterdays' earnings report. The company had its chance to shake things up with its first-quarter earnings results announced after the market closed on Thursday -- but the market reacted poorly to seemingly solid numbers, sending shares down 6%. The company also announced its acquisition of Arsenal Health which shows the company’s aggressive approach to growth.

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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