Maine Stock Index, Week of February 12th

The Maine Stock Index closed with a small decrease for the week ended February 12th, a decrease of 0.73 points or 0.76%, to 96.05. About 57% of total stocks were down with **WEX (WEX)** falling the most dramatically, down 11.55%, or $7.80 a share, to $59.73 this week. It also had a large effect on the index, down 0.460%. **Unum Group (UNM)** was down 9.18% or $2.54 a share, to $25.14 this week. **Bank of America (BAC)** was down 7.72%, or $1.00 a share, to $11.95 this week.

**WEX (WEX)** After the large decreaseMelissa Smith, WEX's president and chief executive officer said: "We exit 2015 with solid fundamentals, a strong underlying growth engine and a portfolio of high-performing products that are both diverse and global. Though we anticipate that the headwinds of 2015 will continue, we are confident in our ability to achieve organic growth in the coming year. We believe the combination of this growth, coupled with our strategic investments, including recently announced acquisitions, position us well in the marketplace." Wanting to change this steady decrease in stock price around.

**Unum Group (UNM)** has fallen 20 percent in the last three months. The insurance firm's next quarterly report is estimated for April 27. Will hopefully generate an upstream change in the stock price.

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

**(UNM) –** Derrick, J. (2016, February 8). Here's Why WEX Hit A New 52-Week Low On Monday. Retrieved February 15, 2016, from http://finance.yahoo.com/news/heres-why-wex-hit-52-154100555.html

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