Maine Stock Index, Week of January 29th

The Maine Stock Index finally rose above its initial recording point after the large decrease we witnessed starting the new year. In week ended January 29th, the index had an increase of 2.43 points or 2.46%, to 101.21. Most stocks had a slight increase with a few companies still struggling to turn around after the large adjustment the market faced. Three stocks with the biggest impact this week were **ImmCell (ICCC),** a dramatic decrease of 21.63%, or $1.62 a share, to $5.87 this week. **Bar Harbor Bank Share (BHB),** had a whooping increase of 11.04%, or $3.45 a share, to 34.70. The stock with the biggest total effect on the index this week was **General Dynamic (GD),** with a 0.427% impact. GD increased 5.86%, or $7.40 a share, to $133.77.

**ImmCell (ICCC),** an animal health company that is developing, manufacturing and selling products that improve health and productivity in the dairy and beef industries, announced on January 29th the pricing of its previously announced underwritten public offering of 1,123,810 shares of common stock (the "Offering") at a price to the public of $5.25 per share. Net proceeds to the Company from the Offering are expected to be approximately $5.3 million, after deducting underwriting commissions and other expenses related to the Offering.

**Bar Harbor Bank Share (BHB),** announced record net income of $15.2 million for the year ended December 31, 2015, representing an increase of $540 thousand, or 3.7%, compared with 2014.“Our 2015 performance continues to underscore a balance between growth and earnings,” said Company President and Chief Executive Officer, Curtis C. Simard. “We are proud to report our tenth consecutive year of record earnings following our recently announced nineteenth consecutive quarterly cash dividend increase.”

**General Dynamic (GD),** Last week, the U.S. Defense Security Cooperation Agency [notified Congress](http://www.dsca.mil/major-arms-sales/iraq-f-16-weapons-munitions-equipment-and-logistics-support)of plans to sell the Iraqi military a massive arms package of guns, bombs, missiles, and ancillary equipment for their F-16 fighter jets. Valued at $1.95 billion in total, the weapons include 2,400 of General Dynamics’ 2,000-pound MK-84 and BLU-117 2,000-pound general purpose "dumb" bombs, convertible to "smart bomb" configuration with 400 Paveway II and Paveway III tail kits from Lockheed Martin and Raytheon. Also included are 14,120 of General Dynamics' 500-pound MK-82 and BLU-111 dumb bombs, plus 8,000 Paveway II tail kits for smart bomb conversion.

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.

References

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