Maine Stock Index, Week of June 10th

The Maine Stock Index closed this week with a decrease. The Index was down 0.03%, to 107.34. Bank of America(BAC) dropped to 13.83 for a 4.09% change. Delhaize Group(DEG) dropped to 26.04 for a 4.51% change. Penn National Gaming(PENN) dropped to 14.74 for a change of 4.60%.

Delhaize Group (DEG): Food Lion, a branch of the Delhaize group in the North Carolina Area, held their first “Feedys” Awards on Tuesday. The “Feedys” was started to support other companies that share “the company's commitment to ending hunger in the communities.” During this time they honored the partnerships with its 30 local food banks by raising $143,000 for the Food Lion Feeds Charitable Foundation.

Bank of America (BAC): Over the next three weeks there are three events that are important to Bank of America. There are stress test results, a possible dividend increase, and the vote in the UK to exit the European Union. The Motley Fool says that investors, “could be in for a wild ride between now and the end of June.” If Bank of America were to run into problems on this year's stress test, The Motley Fools believes BAC’s shares would suffer.

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 Zoe Nielsen. 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:

Food Lion Hosts First Annual “the Feedys” Awards to Honor Local Food Banks and Associates committed to Hunger Relief. Business Wire. (June 8, 2016). <http://www.businesswire.com/news/home/20160608006412/en/Food-Lion-Hosts-Annual-Feedys-Awards-Honor>

Why the Next 3 weeks are Critical for Bank of America. The Motley Fool. (June 10, 2016.) <http://www.fool.com/investing/2016/06/10/why-the-next-3-weeks-are-critical-for-bank-of-amer.aspx>