Maine Stock Index, Week of March 11th

The Maine Stock Index closed with yet again a slight increase for the week ended March 11th of 1.45 points or 1.41%, to 103.82. Of the stocks in the Index, 79 percent were up this week, with only one stock having an increase above 5%. Big changers this week include **Darden Restaurants (DRI)** which was up 4.07% or $2.64 a share, to $67.57. **WEX (WEX)** once againwas up 5.53% or $4.19 a share, to $79.92 this week. **(WEX)** also had a large effect on the Index as a whole with a percent change of 0.233. **McDonald’s (MCD)** was up 3.73% or $4.37 a share, to $121.55 this week.

**Darden Restaurants (DRI) –** According to 24/7 Wall St., a director of Starboard Value, which is an investment firm who invest in undervalued companies, sold 909,723 shares of the stock at prices between $65.16 and $66.82 per share. The total for the sale came to a whopping $60 million. Darden Restaurants owns and operates approximately 1,500 full-service restaurants in the United States and Canada under the Olive Garden, LongHorn Steakhouse, Bahama Breeze, Capital Grille and other banners. The stock closed most recently at $67.57. Despite this huge sell off Darden Restaurants still had its stock price increase.

**WEX (WEX) –** The company’sshare price performance of -31.00% over the last 12 months is below its peer median but its 30-day trend in share price performance of 5.70% is better than the peer median. CapitalCube.com believes this recent rising stock price may herald a change in relative share price performance.

**McDonald’s (MCD) -** Following the success of its all-day breakfast launch in October, **(MCD)** is testing out the possibility of making its complete breakfast menu available at all hours. Currently, the all-day breakfast menu varies from location to location, but generally includes a staple menu of either McMuffins or biscuits sandwiches, hotcakes, oatmeal, and a couple of other items. Absent from the current all-day menu are popular items like McGriddles and even hash browns, which were not available at most locations. McDonald's is testing the full menu at locations in Tulsa and in North Carolina's Triangle region under the title, "All Day Breakfast: Bigger Menu." If it's successful, the full menu is expected to be added nationwide.

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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