Maine Stock Index, Week of May 6th

The Maine Stock Index closed with a slight decrease. The Index was down 0.05points or 0.05%, to 107.32. Of the stocks in the Index, 57 percent were down this week, with four stocks having a decrease above 4%. All banks closed with a decrease over the week bringing the index down but a few big corporations finished with an increase, evening out the banks’ losses. Big changers this week for the Maine Stock Index included **Athenahealth (ATHN)** which was down 3.80% or $5.07 a share, to $128.23 this week. **Bar Harbor Bankshares (BHB)** was down 6.46% or $2.24 a share, to $32.46 this week. **McDonald’s (MCD)** was up 3.23% or $4.09 a share, to $130.58 this week. **Clorox Company (CLX)** was up 4.18% or $5.23 a share, to 130.46 this week.

**Athenahealth (ATHN)** - Despite making an acquisition and reporting a successful first quarter this year, investors and analysts still have their doubts about Athenahealth. Massachusetts hospitals are favoring competitors. According to *Boston Business Journal* analysts are critical of slowing sales for Athenahealth’s billing collections services.

**Bar Harbor Bankshares (BHB) –** and **Lake Sunapee Bank Group (LSBG)** announced on May 5 that they have signed a definitive merger agreement pursuant to which Bar Harbor will acquire Lake Sunapee in an all-stock transaction valued at approximately $143 million, or approximately $17.00 per share. The market expanding merger is expected to create efficiencies and strategic growth opportunities for both businesses through the leveraging of each other’s platforms and capabilities, and will create the only community bank headquartered in New England with a market footprint in all three Northern New England states of Maine, New Hampshire and Vermont.

**McDonald’s (MCD) -**  Since September (**(MCD)** stock has grown over 25% since September 2016. In a podcast, Mark Reese attributes this increase to the all-day breakfast menu and the McPick 2, where you get two menu items for $5. McDonald has 36,000 locations around the world where 30,000 of them are owned by franchisees. Bringing in new menu items has caused sales to go up at those franchisees. Now people are starting to line up again for McDonald's franchises.

**Clorox Company (CLX) -**  Volume sales for **Clorox's** water filtration brand spiked by a double-digit percentage in the fiscal third quarter, which ended Mar. 31. The pop in demand coincided with the March debut of Brita's first marketing campaign with NBA star Stephen Curry, who Clorox signed to a sponsorship agreement in December. Brita, which represents about 4% of Clorox's overall sales, also benefited during the quarter from new designs for water pitchers and the introduction of the brand's first smart pitcher that tracks usage and automatically orders replacement filters.

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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