

## The Maine Stock Index, Week of December 11<sup>th</sup>

The Maine Stock Index had its second worst week yet, down 3.04%, to 102.86. Amazingly, only one stock of the twenty-eight was up this week, that stock was **Darden Restaurants (DRI)**. The biggest loser this week percentage wise was **Gas Natural, Inc. (EGAS)**, which lost 14.45%, or \$1.25 a share, to \$7.40. **Unum Group (UNM)** also struggled mightily this week, down \$2.86 a share, or 7.77%, to \$33.95. **Bank of America (BAC)** was down \$1.07 a share, or 6.01% this week. Finally, **WEX (WEX)** was down \$3.32 a share, or 3.71%, to \$86.09.

**Gas Natural, Inc. (EGAS)** was down this week big after it has become a popular short sale. Gas Natural saw their short sales up 5.82% as many investors feel the stock is overpriced.

**Unum Group (UNM)** was downgraded this week by **Bank of America (BAC)** from buy to neutral. Unum Group has struggled of late, down 2.25% over the past for weeks after being up all year. Unum, as a result of the downgrade, saw an uptick in shorts by 3.2% this week.

**Bank of America (BAC)** was down this week after CEO Brian Moynihan reported that the company would see a sequential decline in fourth quarter trading revenue. The fourth quarter is always tough on Bank of America, as trading revenue tends to fall in the fourth quarter because activity is lower.

**WEX (WEX)** has really struggled of late, down 6.24% over the last six trading days and 9.6% over the last three months. The company has seen an increase of 3.4% in its short interest from mid-November.

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 Jon Whittemore. 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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