

Husson Stock Index

Week Ended May 29, 2020

For the week ended May 22, 2020, the Husson Stock Index (HSI) finished the week up 4.36%, closing at 161.30. In comparison, the S&P 500 finished the week up 3.01%. Year-to-date, the HSI is down 5.95%, whereas the S&P 500 is down 6.04%.¹

Summary

The HSI experienced another week of growth with just three of the twenty-nine stocks falling in price this week. ImmuCell Corporation had the largest percentage change of 8.67%. The share price rose from \$4.15 to \$4.51 this week with the majority of the increase occurring on Friday. There is no specific data on this rise, however the biotechnology sector has experienced increased investor interest in recent months, and may mean the increase is following the current biotechnology industry trends (Farley, 2020, Yahoo Finance, 2020). The iShares NASDAQ Biotechnology EFT (IBB), a market-capitalization weighted fund that includes mid-cap and blue-chip biotechnology stocks, also experienced a rise on Friday.

Avangrid, Inc. (NASDAQ:AGR) rose 8.59%, resulting in a \$3.52 change in share price. Zack's Equity Research released an article Friday discussing the company's "long-term capital investments and upcoming renewables projects" having favorable effects on earnings. The company has increased capital spending in the first quarter of 2020, spending \$749 million compared to the prior year's first quarter capital spending of \$526 million. Avangrid is expected to continue to spend near \$1.9 billion this year indicating continuing momentum for the company's growth (Zack's Equity Research, 2020).

The two largest percentage decreases this week were Covetrus, Inc. (NASDAQ:CVET) with a percentage change of 2.05%, or a \$0.32 change, and Northeast Bancorp (NASDAQ:NBN) with a 1.21% change, or a \$0.21 change. Neither stock had any specific news on these small declines. It is

¹ Calculations for week-to-week and year-to-date are calculated using end-of-week totals. The year-to-date percentage increases use the end of December 27, 2018 as the starting point, and not December 31, 2018.

notable that both stocks experienced strong favorable increases last week of 28.08% and 15.72% respectively.

Overview

The HSI 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, Caitlin Cushman. The HSI tracks and analyzes the stocks of 29 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 or consumer spending. This price-weighted index offers a numerical breakdown of Maine's economy. The analysis looks into the events of the week and finds the likely reasons the index went up or down. This index and analysis help provide a better understanding of Maine's economy as well as explain significant changes in stock prices of the companies that comprise the HSI.

References

Farley, A. (2020, May 8). Biotech Funds Could Rally to New Highs. Retrieved from

https://www.investopedia.com/biotech-funds-could-rally-to-new-highs-4844389?utm_campaign=quote-yahoo&utm_source=yahoo&utm_medium=referral&yptr=yahoo

Wall Street Journal (n.d.). IBB | iShares Nasdaq Biotechnology ETF Stock Price, Quotes and News -

WSJ. Retrieved from https://www.wsj.com/market-data/quotes/etf/IBB?mod=quote_search

Zacks Equity Research. (2020, May 29). Here's Why You Should Invest in Avangrid (AGR) Stock

Now. Retrieved from <https://www.zacks.com/stock/news/951926/heres-why-you-should-invest-in-avangrid-agr-stock-now>

Composition of the Husson Stock Index (HSI)

Ticker Symbol: Exchange	Stock	Maine Affiliation	Sector
AGR: NYSE	Avangrid, Inc.	Presence	Utilities
ANCUF: TSX	Alimentation Couche-Tard Inc Class B	Presence	Consumer Staples
BAC: NYSE	Bank of America Corporation	Presence	Financials
BHB: NYSE	Bar Harbor Bank	Maine-based	Financials
CAC: NASDAQ	Camden National Corporation	Maine-based	Financials
CHTR: NASDAQ	Charter Communications, Inc.	Presence	Communications Services
CL: NYSE	Colgate-Palmolive Company	Maine-based	Consumer Staples

CVET: NASDAQ	Covetrus, Inc.	Maine-based	Health Care
DRI: NYSE	Darden Restaurants, Inc.	Presence	Consumer Discretionaries
FNLC: NASDAQ	The First Bancorp, Inc.	Maine-based	Financials
GD: NYSE	General Dynamics Corporation	Presence	Industrials
HLT: NYSE	Hilton Worldwide Holdings, Inc.	Presence	Consumer Discretionaries
HD: NYSE	The Home Depot, Inc.	Presence	Consumer Discretionaries
ICCC: NASDAQ	ImmuCell Corporation	Maine-based	Health Care
IDXX: NASDAQ	IDEXX Laboratories, Inc.	Maine-based	Health Care
LOW: NYSE	Lowe's Companies, Inc.	Presence	Consumer Discretionaries
MCD: NYSE	McDonald's Corporation	Presence	Consumer Discretionaries

NBN: NASDAQ	Northeast Bank	Maine-based	Financials
PENN: NASDAQ	Penn National Gaming, Inc.	Presence	Consumer Discretionaries
RAD: NYSE	Rite Aid Corporation	Presence	Consumer Staples
RTX:NYSE	Raytheon Technologies Corporation	Presence	Industrials
TD: NYSE	The Toronto-Dominion Bank	Presence	Financials
TMUS: NASDAQ	T-Mobile US, Inc.	Presence	Consumer Services
UPS; NYSE	United Parcel Service, Inc.	Presence	Industrials
UNM: NYSE	Unum Group	Presence	Financials
VLO: NYSE	Valero Energy Corporation	Presence	Energy
WMT: NYSE	Walmart Inc.	Presence	Consumer Staples

WEX: NYSE	WEX Inc.	Presence	Information Technology
WBA: NASDAQ	Walgreens Boots Alliance, Inc.	Presence	Consumer Staples