

## **Husson Stock Index**

### **Week Ended June 5, 2020**

For the week ended June 5, 2020, the Husson Stock Index (HSI) finished the week up 4.41%, closing at 168.41. In comparison, the S&P 500 finished the week up 4.91%. Year-to-date, the HSI is down 1.83%, whereas the S&P 500 is down 1.42%.<sup>1</sup>

### **Summary**

A strong week of growth across much of the HSI included Unum Group's (UNM: NYSE) 22.57% increase, or a \$3.42 price change. Unum Group is a financial services company working primarily in benefit solutions. As a result, Unum took a substantial hit in March due to coronavirus shutdowns. This week's release of the May jobs report beat expectations and resulted in added jobs in the month of May as many states begin reopening their economies. The May report notes 2.5 million jobs added and a 1.4% decrease in the previously 14.7% unemployment rate (Mitchell, 2020). Unum may benefit from the opening of states, as well as the increasing confidence in the recovery of many jobs across the country after the positive jobs report. Although Zacks Equity Research ranks UNM as a "Sell", it rates the stock as an "A" on value and an overall VGM Score (Value, Growth, Momentum) of "B" (Zacks, 2020).

Covetrus, Inc. (CVET: NASDAQ) rose 18.91%, or \$2.89 this week. Covetrus announced Arman Samani as the new Chief Product Officer for Technology Solutions on Monday. Covetrus Vice President of Global Technology Solutions discussed the new vision with Samani as CPO noting a focus on "long-term innovation strategy" (Business Wire, 2020). This announcement

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<sup>1</sup> 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.

coupled with the market's overall positive response to the May jobs report may be the reason for a positive week for Covetrus.

Another notable stock this week is WEX, Inc. (WEX: NYSE) with a 19.00% increase, or a \$28.13 price increase, the highest dollar change in the HSI. WEX closed on Thursday at about 162.60 and rose quickly to 180.61 by early in the trading day on Friday – another example of the strong confidence created by the jobs report and reopening of many state economies.

Three of the HSI stocks experienced an overall decrease this week, and each of those was a just small change from last week. ImmuCell Corporation had a 2.46% decrease, Charter Communications had a 2.44% decrease and Walmart, Inc. had a 2.02% decrease.

### **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

Mitchell, J. (2020, June 6). U.S. Unemployment Rate Fell to 13.3% in May. Retrieved from

<https://www.wsj.com/articles/may-jobs-report-coronavirus-2020-11591310177?mod=searchresults&page=1&pos=6>

Zacks Equity Research. (2020, June 3). Why Is Unum (UNM) Up 3.1% Since Last Earnings Report?

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Covetrus Announces Chief Product Officer for Global Technology Solutions. (2020, June 1).

Retrieved from <https://www.businesswire.com/news/home/20200601005098/en/Covetrus-Announces-Chief-Product-Officer-Global-Technology>

### 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