

Husson Stock Index

Week Ended July 17, 2020

For the week ended July 17, 2020, the Husson Stock Index (HSI) finished the week up 4.01%, closing at 170.25. In comparison, the S&P 500 finished the week up 1.25%. Year-to-date, the HSI is down 0.76%, whereas the S&P 500 is down 0.47%.¹

Summary

The top performer in the HSI this week was Penn National Gaming (PENN:NASDAQ), gaining 14.51%, or \$4.27. While PENN is the only casino industry stock in the HSI, many other casinos in the market spiked double digit percentages by mid-morning on Wednesday, including Boyd Gaming (BYD: NYSE) and Red Rock Resorts (RRR: NASDAQ). On Wednesday, Moderna announced a successful result of their phase two trial of a new coronavirus vaccine. With many casinos are struggling due to the crowds and older population they draw in for the majority of their business, a vaccine may be the only foreseeable solution to regaining the same parameters and crowds they had prior to the March closures (Brewer, 2020).

The second highest performing stock in terms of percentage change this week was ImmuCell Corporation (ICCC: NASDAQ), rising 10.45%. ICCC recently announced its preliminary second quarter sales results with very favorable numbers, sparking some investor interest in the last week. In the last six months ImmuCell's sales have increased by 11% compared to last year and twelve-month sales are up 19% compared to the prior twelve-months. With a high demand in the dairy and farming production industry, ImmuCell is seeing higher demand for their

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.

products that protect animals from diseases. The company CEO spoke optimistically about getting caught up on their backlogged orders and continuing to effectively adapt to the COVID-19 related production and distribution challenges (ImmuCell Corporation, 2020).

The highest percentage decrease this week in the HSI was Northeast Bancorp (NBN: NYSE) with a 6.83% decrease. This is NBN's fourth steady week of declines. Bank of America Corporation had the second largest drop of 3.33%. BAC had an earnings call on July 16th discussing some unfavorable quarterly results. CEO Brian Thomas Moynihan stated, "the forward path has deteriorated from last quarter" citing increased expected future loss on credit lines causing increased reserves that have adversely affected its financials in this quarter. BAC is projecting GDP to recover by late 2022 or early 2023 to the same level as early 2020. Moynihan continued on with hopeful indicators of improvement in financial positioning moving forward as businesses and the public adapt, reopen, and get back to work (Bank of America, 2020).

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

Brewer, R. G. (2020, July 15). Why Shares of Penn National Gaming, Boyd Gaming, and Red Rock Resorts Gained 9% or More in Early Trading Today. Retrieved from <https://www.fool.com/investing/2020/07/15/why-shares-of-penn-national-gaming-boyd-gaming-and.aspx>

Edited Transcript of BAC earnings conference call or presentation 16-Jul-20 12:30pm GMT. (2020, July 17). Retrieved from <https://finance.yahoo.com/news/edited-transcript-bac-earnings-conference-212816876.html>

ImmuCell Corporation. (2020, July 07). ImmuCell Announces Preliminary, Unaudited Sales Results for the Second Quarter Ended June 30, 2020. Retrieved from <https://www.globenews-wire.com/news-release/2020/07/07/2058509/0/en/ImmuCell-Announces-Preliminary-Unaudited-Sales-Results-for-the-Second-Quarter-Ended-June-30-2020.html>

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:	Covetrus, Inc.	Maine-based	Health Care

NASDAQ			
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