

Husson Stock Index

Week Ended July 3, 2020

For the week ended July 3, 2020, the Husson Stock Index (HSI) finished the week up 2.75%, closing at 162.41. In comparison, the S&P 500 finished the week up 4.02%. Year-to-date, the HSI is down 5.33%, whereas the S&P 500 is down 3.40%.¹

Summary

This week the HSI acted collectively, with just one stock declining. Bar Harbor Bankshares (BHB: NYSE) faced a 17.41% decline. BHB has been rising quickly with a 10.45% and 16.47% increase in the two previous weeks. This week may be a correction to recent large increases, however there is little indication of why BHB has taken a bit of a downturn this week. BNK Invest just noted that the BHB dividend yield is currently above 4%.

Among the top percentage increases this week are Rite Aid Corp (RAD: NYSE) with a 14.12% increase. The prior week's rally continues for RAD as they begin opening many COVID-19 testing clinics to help the increased testing efforts across the country. As cited last week, RAD had slimmer than expected losses in their first quarter earnings and have been working to improve their cost effectiveness through restructuring. Rite Aid's COO Jim Peter's stated, "This is only the beginning" when discussing the recent growth of Rite Aid. The company is targeting new markets and increasing the digital basis of the company, incorporating more e-commerce and strengthening their partnership with Instacart. As stated in an article in RIS News, "Rite Aid is currently relaunching its brand to better target consumer millennial and GenX

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.

women who take care of themselves, their children, their parents and their pets” (Johnston, 2020).

ImmuCell Corporation (ICCC: NASDAQ) also had a strong week, increasing by 7.55%. The company recently received a \$500,000 loan in mid-June from the Maine Technology Institute to support their production capacity of their product First Defense, that is now being used to develop Re-Tain, both used to “improve the health and productivity of dairy and beef calves”. The company CEO Michael Brigham said, “The support from the State of Maine with this innovative financial instrument helps us move forward confidently with our growth investments and employee hiring plans” (Globe Newswire, 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

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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