

Husson Stock Index

Week Ended September 24, 2021

For the week ending September 24, 2021, the Husson Stock Index (HSI) finished the week at 240.29, up 0.58% from last week's close at 238.92. In comparison to the HSI, the S&P 500 finished the week at 4,455.48, up 0.51% from last week's 4,432.99. Comparing the HSI and S&P year-to-date, the HSI has increased 16.33% and the S&P 18.62%.

Summary

The best performing stock based on percentage change this past week was Darden Restaurants, Inc. (DRI: NYSE). Darden Restaurants, Inc. improved 6.20% or \$9.27, from last week, closing at \$158.70. Darden Restaurants, Inc. year-to-date is up 33.23% or \$39.58. Darden Restaurants, Inc. "announced better-than-expected first-quarter fiscal 2022 financial results and an additional \$750 million share repurchase authorization" (Eckert, 2021). Both earnings per share and revenues beat estimates.

The second-best performing stock based on percentage change this past week was Raytheon Technologies Corporation (RTX: NYSE). Raytheon Technologies Corporation improved 4.52% or \$3.77, from last week, closing at \$87.16. Raytheon Technologies Corporation year-to-date is up 21.89 % or \$15.65. Raytheon Technologies Corporation was able to "clinch a modification contract for supplying [combat-proven] radar systems to support radar integration into the C/F-18A aircraft. The Naval Air Systems Command, Patuxent River, MD awarded this agreement". This deal is "valued at \$140.4 million, the contract is expected to be completed in March 2024 and will serve the government of Canada" (Zacks, 2021).

The worst performing stock based on percentage change this past week was Rite Aid Corporation (RAD: NYSE). Rite Aid Corporation dropped 15.52% or \$2.70, from last week, closing at \$14.70. Rite Aid Corporation year-to-date is down 7.14% or \$1.13. The news indicated that Rite Aid Corporation stock was in a decline “after the pharmacy chain announced its second-quarter earnings results before the market opened. The company announced an adjusted net loss from continuing operations in the second quarter of \$22 million, or \$0.41 per share” (Speights, 2021). Revenue come in at less than analysts’ estimates, although the net loss beat estimates.

The second-worst performing stock based on percentage change this past week was Covetrus, Inc. (CVET: NASDAQ). Covetrus, Inc. dropped 5.66% or \$1.15 from last week, closing at \$19.16. Covetrus, Inc. year-to-date is down 33.36% or \$9.59. Simply Wall St. believes that the 17% drop in stock price over the past year is justified considering the company had a loss over that period and revenues grew only 10%.

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, Kyle Derosier. The HSI tracks and analyzes the stocks of 29 companies that are considered to affect 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.

Reference(s)

Eckert, A. (2021, September 23). Why Darden Restaurants Stock Is Making New All-Time Highs Today. Retrieved from <https://finance.yahoo.com/news/why-darden-restaurants-stock-making-170132099.html>

Raytheon (RTX) Wins \$140M Deal to Supply AN/APG-79 Radars. (2021, September 21). Retrieved from https://www.zacks.com/stock/news/1799091/raytheon-rtx-wins-140m-deal-to-supply-anapg-79-radars?art_rec=quote-stock_overview-zacks_news-ID03-txt-1799091

Speights, K. (2021, September 23). Why Rite Aid Stock Is Sinking Today. Retrieved from https://www.fool.com/investing/2021/09/23/why-rite-aid-stock-is-sinking-today/?source=eptyholnk0000202&utm_source=yahoo-host&utm_medium=feed&utm_campaign=article

Investors one-year losses grow to 17% as the stock sheds US\$158m this past week. (2021, September 25). Retrieved from <https://finance.yahoo.com/news/investors-one-losses-grow-17-130746073.html?.tsrc=rss>

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