

Husson Stock Index
Week Ended October 21st, 2022

Introduction

This week the Husson Stock Index (HSI) rose 3.58%, finishing at 188.40, up from 181.88 last week. The S&P 500 rose from 3,583.07 to 3,752.75. Year-to-date the HSI is down 22.81%, while the S&P 500 is down 21.26%.

Summary

This week's largest increases were General Dynamic Corporation (GD:NYSE) which had an increase of \$21.43, IDEXX Laboratories, Inc. (IDXX:NASDAQ) which had a \$13.01 increase, Valero Energy Corporation (VLO:NYSE) which had a 11.93% gain and Bank of America Corporation (BAC:NYSE) which had a 10.25% gain.

GD is set to release third-quarter 2022 results on October 26. GD had an average earnings surprise of 2.47% in the last four quarters. According to Zacks Equity Research, strong growth in revenues from most of GD's business segments is likely to impact its third-quarter results positively.

IDXX is expected to report third-quarter 2022 results on November 1. Last quarter the company's earnings per share of \$1.56 was better than Zacks Consensus Estimate by 1.3%. The Zacks Consensus Estimate for the third-quarter of 2022 revenues is \$830.4 million, an increase of 2.5% over last year's reported figure.

VLO shares in the past month have increased 17.5%. During this period the refining and marketing industry has gained 8.3%. For the current quarter VLO is expected to post earnings of \$6.78 per share, a huge change of 455.7% from the year-ago quarter. The company also has a consensus sales estimate of \$39.01 billion for the current quarter, which would be a gain of 32.2% from the year-ago quarter. VLO is a Zacks Rank #2 buy.

Brian Moynihan, BAC's CEO, said the interest rate hikes by the Federal Reserve could result in net interest income increasing from the third to fourth quarter by over \$1 billion.

Citations

Zacks Investment Research. (2022, October 20). *Will segment sales aid general dynamics (GD) Q3 earnings?* Zacks Investment Research. Retrieved October 23, 2022, from https://www.zacks.com/stock/news/1995088/will-segment-sales-aid-general-dynamics-gd-q3-earnings?cid=CS-YAHOO-FT-analyst_blog%7Cearnings_preview-1995088

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Zacks Investment Research. (2022, October 20). *Valero Energy Corporation (VLO) is attracting investor attention: Here is what you should know.* Zacks Investment Research. Retrieved October 23, 2022, from https://www.zacks.com/stock/news/1994752/valero-energy-corporation-vlo-is-attracting-investor-attention-here-is-what-you-should-know?cid=CS-YAHOO-FT-tale_of_the_tape%7Cmost_searched_stocks-1994752

Yahoo! (n.d.). *Bank of America CEO: Fed Rate Hikes could boost bank profits by a 'billion dollars-plus'.* Yahoo! Finance. Retrieved October 23, 2022, from <https://finance.yahoo.com/news/bank-of-america-ceo-fed-rate-hikes-bank-profits-185910530.html>

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 Jared Withers. 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.

Composition of the Husson Stock Index (HSI)

Ticker Symbol: Exchange	Stock	Maine Affiliation	Sector
AGR: NYSE	Avangrid, Inc.	Presence	Utilities

BAC: NYSE	Bank of America Corporation	Presence	Financials
BHB: NYSE	Bar Harbor Bankshares	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