

Husson Stock Index Week Ended September 16th, 2022

Introduction

This week the Husson Stock Index fell 5.14%, finishing at 191.28, down from 201.65. The S&P 500 fell to 3,873.33 from 4,067.36. Year to date the Husson Stock Index is down 21.63%, while the S&P 500 is down 18.73%.

Summary

The largest percentage decrease for this week ended was United Parcel Service, Inc. (UPS: NYSE) which had a decrease of 11.06% or \$21.98. The largest dollar decrease was IDEXX Laboratories, Inc (IDXX: NASDAQ) with a loss in share price of \$31.57. That was also the second largest percentage change, a decrease of 8.44%.

Other significant percentage changes this week were The Home Depot, Inc. (HD: NYSE), which lost 7.94% or \$23.80, and Valero Energy Corporation (VLO: NYSE), which lost 7.82% or \$8.86.

No specific news on UPS was reported this week, but FedEx delivered their outlook on the economy late Thursday, and it was harsh, which led to Wall Street selling off its rival UPS. Analysts may be assuming that the issues FedEx is experiencing will spill over to other shipping companies such as UPS.

There was also no new specific news on IDXX. According to an MarketBeat, IDXX is a moderate buy with a \$483.57 price target.

HD has lost about 15% of its stock value since it posted its second-quarter results. Although earnings and sales beat the Zacks Consensus Estimate, the company's margins have continued to narrow.

Notwithstanding this week's decrease in the stock price of VLO, the stock has increased 39.08% since the beginning of the year. Zacks Equity Research projects VLO to have an earnings growth of more than 100% for this year.

Citations

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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