**Husson Stock Index**

**Week Ended February 16th, 2024**

 For the week ending February 16th, 2024, the Husson Stock Index (HSI) closed at 222.79, essentially flat with a .06% decrease from the week prior. Like the HSI, both the S&P 500 and the Dow Jones Industrial Average decreased only slightly this week. The S&P 500 ended the week with a .42% decrease and the Dow Jones had a .11% decrease. Year to date, the HSI has decreased by 1.91%. In contrast, the S&P 500 has grown by 4.94% and the Dow Jones Industrial Average has grown by 2.49%.

**Summary**

For the week ending February 16th, 2024, the stock in the HSI with the greatest percentage increase was WEX Inc. (WEX). This week, WEX recorded a 4.31% increase in stock price from $212.14 to $221.28. WEX Inc., the global commerce platform that simplifies the business of running a business, announced that its board of directors has authorized an amended share repurchase program under which up to an additional $400 million worth of WEX’s common stock may be repurchased, expanding the total authorization to $1.05 billion. The share repurchase program, first announced in August 2022 and amended in October 2022, previously authorized the Company to repurchase up to $650 million through December 31, 2025. This amendment increases the repurchase authorization to $1.05 billion through December 31, 2025. The stock with the second-largest percentage growth was Avangrid Inc. (AGR). AGR saw a 4.11% gain in share price from $30.38 to $31.63.

This week, the stock with the largest percentage decline was Penn Entertainment Inc. (PENN). PENN saw a 20.08% decrease in stock price from $23.28 to $18.61. Regional gaming giant PennEntertainment reported fourth-quarter 2023 financial results and the market didn't like what it saw. Shares fell as much as 15.8% in trading on Thursday and were still down 14.2% at 2:30 p.m. ET. Revenue fell from $1.59 billion a year ago to $1.40 billion, and Penn Entertainment lost $358.8 million, or $2.37 per share. Most of the revenue drop was related to the sale of Barstool and losses related to relaunching an online betting business under the BetESPN brand. The stock with the second worst performance this week was Darden Restaurants Inc. (DRI). This week, DRI saw a 3.10% decrease in stock price from $167.66 to $162.46.

**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 Lily Greene and Alexander Rechsteiner under the supervision of Associate Professor of Finance Dr. Jia Liu. The HSI currently tracks and analyzes the stocks of 26 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 investigates 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*

Hoium, T. (2024, February 15). *Why Penn Entertainment's Stock Plunged 15.8% Today*. Yahoo Finance. Retrieved February 16, 2024, from https://finance.yahoo.com/news/why-penn-entertainments-stock-plunged-205502047.html

*WEX Board of Directors Authorizes Increased Share Repurchase Program*. (2024, February 15). Yahoo Finance. Retrieved February 16, 2024, from https://finance.yahoo.com/news/wex-board-directors-authorizes-increased-140000722.html

**Composition of the Husson Stock Index (HSI)**

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| --- | --- | --- | --- |
| **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 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 |
| 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 |
| 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 |