**Husson Stock Index**

**Week Ended March 22nd, 2024**

For the week ending March 22nd, 2024, the Husson Stock Index (HSI) closed at 230.33, which is a 1.60% increase from the week prior. Both the S&P 500 and the Dow Jones Industrial Average also increased this week. The S&P 500 ended the week with a 2.29% increase and the Dow Jones with a 1.97% increase. Year to date, the HSI has increased by 1.40%, while the S&P 500 has grown by 9.74% and the Dow Jones Industrial Average has grown by 4.74%.

**Summary**

For the week ending March 22nd, 2024, the stock in the HSI with the greatest percentage increase was Lowe’s Companies, Inc (LOW). This week, LOW recorded a 5.63% increase in stock price from $244.73 to $258.50. According to an article published by Seana Smith and Brad Smith, Mizuho analysts endorse buying Lowe's (LOW) and Home Depot (HD) due to increasing demand in the housing market. David Bellinger, Senior Analyst at Mizuho Americas, anticipates a surge in home renovations. Bellinger favors Lowe's as the top choice because of its strong presence in the DIY (Do It Yourself) sector. He believes that after purchasing a home, homeowners typically engage in renovation projects for the next few years, and Lowe's is well-positioned to meet this demand with its leading performance in key DIY categories such as paint, patio, and outdoor products. The stock with the second-largest percentage growth was the Northeast Bank (NBN). NBN saw a 5.44% gain in share price from $50.75 to $53.51.

The stock with the largest percentage decline in price per share this week was Darden Restaurants, Inc (DRI). DRI saw a 3.98% decrease in stock price from $171.96 to $165.11. Darden's stock dropped 6.3% on Friday morning following its fourth-quarter report, which included a downward revision of its yearly revenue forecast—a worrisome development. The company now expects same-store sales growth to range between 1.5% and 2.0%, a decrease from the previous estimate of 2.5% to 3.0%. Revenue and same-store sales fell short of projections for the quarter, resulting in lower-than-anticipated earnings per share. Management highlighted a challenging operating environment. In summary, it was a lackluster quarter for Darden. With no notable changes over 5% over the last year, Darden's stock typically moves less than the market as a whole. Even with this steadiness, the movement of today indicates that the market considers this news to be important, even though opinions of the company might not change significantly. The stock with the second worst performance this week was PENN Entertainment, Inc (PENN) This week, PENN saw a 2.04% decrease in stock price from $17.64 to $17.28.

**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**

Bastian, J. (2024, March 21). *Why Darden (DRI) Shares Are Getting Obliterated Today*. Yahoo Finance. Retrieved March 23, 2024, from https://finance.yahoo.com/news/why-darden-dri-shares-getting-163245397.html

Smith, S., & Smith, B. (2024, March 20). *Home improvement stocks: Analyst foresees 'renovation renaissance'*. Yahoo Finance. Retrieved March 23, 2024, from https://finance.yahoo.com/video/home-improvement-stocks-analyst-foresees-152522579.html

**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 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 Entertainment, 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 |