**Husson Stock Index**

**Week Ended March 8th, 2024**

For the week ending March 8th, 2024, the Husson Stock Index (HSI) closed at 227.95, which is a .02% decrease from the week prior. Both the S&P 500 and the Dow Jones Industrial Average fell this week. The S&P 500 ended the week with a .26% decrease and the Dow Jones had a .93% decrease. Year to date, the HSI has increased by .36%, while the S&P 500 has grown by 7.42% and the Dow Jones Industrial Average has grown by 2.74%.

**Summary**

For the week ending March 8th, 2024, the stock in the HSI with the greatest percentage increase was Avangrid, Inc. (AGR). This week, AGR recorded a 15.10% increase in stock price from $31.13 to $35.83. Avangrid announced it has received a non-binding proposal from electric utility giant Iberdrola to acquire all issued and outstanding common shares of Avangrid it doesn't already own for $34.25 in cash per share or a total of $2.49 billion. Iberdrola already owns around 81.6% of Avangrid's outstanding shares. The offer represents a modest 6.8% premium from Avangrid's closing price yesterday. If Avangrid's board decides to accept the deal, shareholders will simply receive $34.25 in cash for every share of Avangrid they own at the time of closing. The stock with the second-largest percentage growth was the Camden National Corporation (CAC). CAC saw a 5.01% gain in share price from $31.35 to $32.92.

The stock with the largest percentage decline in price per share this week was Charter Communications, Inc. (CHTR). CHTR saw a 3.20% decrease in stock price from $293.16 to $283.78. Charter is facing a significant decline in subscribers, with a net loss of 61,000 internet customers during the fourth quarter. New customer additions were only 155,000, much lower than historical figures. Despite this, the company managed to achieve a modest revenue growth of 0.3% year over year, driven partly by its mobile phone service division. However, this growth rate is the lowest in years. The main challenge stems from increased competition, with new rivals able to circumvent Charter's infrastructure advantage. The company plans to decrease capital expenditures in the coming years, signaling a shift in its business model. With $98 billion in debt compared to a $48 billion market cap, the future looks uncertain for Charter, and investors may want to steer clear of this declining business. The stock with the second worst performance this week was The Home Depot, Inc (HD). This week, HD saw a 2.89% decrease in stock price from $384.45 to $373.35.

**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**

Symington, S. (2017, November 9). *Why Avangrid Stock Jumped Today*. Yahoo Finance. Retrieved March 9, 2024, from https://finance.yahoo.com/news/billionaire-david-tepper-slashed-position-194100976.html

Vanzo, R. (2024, March 4). *Is It Time to Buy the Nasdaq's 2 Worst-Performing February Stocks?* Yahoo Finance. Retrieved March 9, 2024, from https://finance.yahoo.com/news/time-buy-nasdaqs-2-worst-114000956.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 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 |