**Husson Stock Index**

**Week Ended May 3rd, 2024**

 For the week ending May 3rd, 2024, the Husson Stock Index (HSI) closed at 216.54, which is a .62% decrease from the week prior. Both the S&P 500 and the Dow Jones Industrial Average increased slightly this week. The S&P 500 ended the week with a .55% increase and the Dow Jones with a 1.14 % increase. Year to date, the HSI has decreased by 4.66%, while the S&P 500 has grown by 7.50% and the Dow Jones Industrial Average has grown by 2.62%.

**Summary**

For the week ending May 3rd, 2024, the stock in the HSI with the greatest percentage increase was Camden National Corporation (CAC). Revenue in the first quarter of 2024 was reported at $43.7 million, which is an increase of 3.7% from Q1 2023. Net income was $13.3 million which is a 4.5% increase as well from Q1 2023. The revenue is forecasted to grow 6.6% on average over the next 2 years, compared to a 6.0% growth forecast for the banking industry in the U.S. The stock with the second-largest percentage growth was Northeast Bank (NBN). NBN saw a 4.70% gain in share price from $52.51 to $54.98.

The stock with the largest percentage decline in price per share this week was PENN Entertainment, Inc (PENN). PENN saw a 10.29% decrease in stock price from $16.86 to $15.13. PENN didn't make as much money per user as expected in the first quarter, partly because the hold percentages weren't as good as predicted. They admitted that their financial predictions for ESPN BET haven't been as accurate as they'd like, showing a need for improvement. Making money from ESPN BET is still a big opportunity and challenge because users are spending less than expected compared to other companies and what PENN thought they would spend. The stock with the second worst performance this week is the Toronto-Dominion Bank (TD). This week, TD saw a 7.95% decrease in stock price from $59.38 to $54.66.

**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**

GuruFocus Research. (2024, May 3). *PENN Entertainment Inc (PENN) (Q1 2024) Earnings Call Transcript Highlights: Strategic ...* Wikipedia. Retrieved May 3, 2024, from https://finance.yahoo.com/news/penn-entertainment-inc-penn-q1-072920856.html

Simply Wall St. (2024, May 2). *Camden National First Quarter 2024 Earnings: EPS Beats Expectations, Revenues Lag*. Yahoo Finance. Retrieved May 3, 2024, from https://finance.yahoo.com/news/camden-national-first-quarter-2024-104705761.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 |