**Husson Stock Index**

**Week Ended July 19, 2024**

For the week ending July 19, 2024, the Husson Stock Index (HSI) closed at 224.23

which is a 0.66% increase from the week prior. The S&P 500 decreased this week by 1.97% from 5,625.35 to 5,505.00. The Dow Jones increased this past week by 0.72% from 40,000.09 to 40,287.53. Year to date, the HSI has fallen by 1.28%, while the S&P 500 has grown by 15.41% and the Dow Jones Industrial Average has grown by 6.89%.

**Summary**

For the week ending July 19, 2024, the stock with the greatest percentage increase was The First Bancorp, Inc. (FNLC). This week FNLC saw an increase in its stock price, which rose from $24.72 to $27.35, a 10.64% gain. This increase in stock price was likely influenced by the announcement of a dividend increase to $0.36 per share, demonstrating strong financial health and investor confidence. The recent dividend increase suggests a sustainable and growing income for shareholders, further attracting investors. The stock with the second largest increase was Northeast Bank (NBN). NBN increased 8.06% from $63.87 to $69.02.

This week, the stock with the largest percentage decline was Penn Entertainment, Inc. (PENN). This week PENN decreased 10.01% in stock price, falling from $20.58 to $18.52. This drop followed a significant surge earlier in response to activist investor Donerail Group's call for a sale of the company. Penn's board was criticized for poor strategic decisions, including the acquisition and subsequent sale of Barstool Sports, and accusations of excessive executive compensation. The stock with the second largest decrease was IDEXX Laboratories, Inc. (IDXX). IDXX stock dipped 4.98% from $492.74 to $468.20.

**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 Casey Mills 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*

“First Bancorp (NASDAQ:FNLC) Has Announced That It Will Be Increasing Its Dividend to $0.36.” *Yahoo! Finance*, Yahoo!, 2 July 2024, finance.yahoo.com/news/first-bancorp-nasdaq-fnlc-announced-103708414.html.

McColl, Bill. “Penn Entertainment Stock Soars as Activist Investor Calls for a Sale.” *Investopedia*, Investopedia, www.investopedia.com/penn-entertainment-stock-soars-as-activist-investor-calls-for-a-sale-8656736. Accessed 21 July 2024.

**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 |