**Husson Stock Index**

**Week Ended June 21, 2024**

For the week ending June 21, 2024, the Husson Stock Index (HSI) closed at 220.58 which is a 1.66% increase from the week prior. The S&P 500 increased this week by 0.61% from 5,431.60 to 5,464.62. The Dow Jones increased by 1.45% from 38,589.16 to 39,150.33. Year to date, the HSI has fallen by 2.89%, while the S&P 500 has grown by 14.57% and the Dow Jones Industrial Average has grown by 3.88%.

**Summary**

For the week ending June 21, 2024, the stock with the greatest percentage increase was PENN Entertainment Inc. (PENN). PENN rose 13.97%, from $17.40 to $19.83. The rise was likely due to speculation about a potential buyout by Boyd Gaming (BYD). This boost reflects investor optimism about the value creation from a sale, supported by analyst upgrades and strategic synergies between the companies. The anticipated improvement in Penn's ESPN Bet platform also contributed to investor confidence despite past challenges. The company with the second largest percentage increase was ImmuCell Coporation (ICCC). ICCC’s share price rose 7.62% from $4.20 to $4.52.

This week, the stock with the largest percentage decline was Bar Harbor Bank Shares (BHB). This week BHB underperformed with a 2.97% decrease in stock price, falling from $25.29 to $24.54. BHB fell despite CEO Curtis C. Simard purchasing 973 shares. The drop is likely due to TheStreet downgrading the stock from a "b" to a "c+" rating and Keefe, Bruyette & Woods lowering their price target. Additionally, recent earnings missed revenue expectations, contributing to negative market sentiment. The second worst performer this week was IDEXX Laboratories, Inc. (IDXX). IDXX share price fell 1.64%, from $504.00 to $495.73.

**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*

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**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 |