**Husson Stock Index**

**Week Ended June 28, 2024**

For the week ending June 28, 2024, the Husson Stock Index (HSI) closed at 219.41

which is a 0.53% decrease from the week prior. The S&P 500 decreased this week by 0.08% from 5,464.62 to 5,460.48. The Dow Jones also decreased by 0.08% from 39,150.33 to 39,118.86. Year to date, the HSI has fallen by 3.40%, while the S&P 500 has grown by 14.48% and the Dow Jones Industrial Average has grown by 3.79%.

**Summary**

For the week ending June 28, 2024, the stock with the greatest percentage increase was Bar Harbor Bankshares (BHB). This week, BHB saw an increase in its stock price, which rose from $24.54 to $26.88, a 9.54% gain. The increase was likely due to CEO Curtis C. Simard's insider purchase, a dividend increase to $0.30 per share, and strong financial performance exceeding earnings expectations. However, its volatility is influenced by its small-cap status, sector sensitivity to economic changes, and lower trading volume, which makes it more susceptible to price fluctuations. The stock with the second largest increase was The First Bancorp, Inc. (FNLC). FNLC increased 9.42% from $22.71 to $24.85.

This week, the stock with the largest percentage decline was Walgreens Boots Alliance, Inc. (WBA). This week WBA decreased 24.23% in stock price, falling from $15.97 to $12.10. WBA’s 24.23% drop in its stock price over one week was likely due to a disappointing profit forecast and announced plans to close a significant number of stores in the US. These factors undermined investor confidence despite a positive performance from its Boots subsidiary in the UK. The market reacted strongly to the lowered profit outlook, leading to WBA’s largest one-day fall since 1980. The stock with the second largest decrease was Raytheon Technologies Corporation (RTX). RTX stock dipped 4.94% from $105.61 to $100.89.

**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*

“Insider Buying: Bar Harbor Bankshares (NYSEAMERICAN:BHB) CEO Purchases 973 Shares of Stock.” *MarketBeat*, MarketBeat, 18 June 2024, www.marketbeat.com/instant-alerts/nyseamerican-bhb-insider-buying-and-selling-2024-06-18/.

Snepvangers, Pieter. “Boots Chief to Step down after Sale Falls Through.” *Yahoo! Finance*, Yahoo!, 29 June 2024, finance.yahoo.com/news/boots-chief-step-down-sale-144002729.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 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 |