**Husson Stock Index**

**Week Ended May 31, 2024**

For the week ending May 31, 2024, the Husson Stock Index (HSI) closed at 219.14 which is a 0.43% increase from the week prior. Unlike the HSI, the Dow Jones Industrial Average and the S&P 500 both decreased in value. The S&P 500 ended the week with a 0.51% decrease and the Dow Jones had a 0.98% decrease. Year to date, the HSI has fallen by 3.52%, while the S&P 500 has grown by 10.64% and the Dow Jones Industrial Average has grown by 2.64%.

**Summary**

For the week ending May 31, 2024, the stock with the greatest percentage increase was Penn Entertainment (PENN). This week PENN recorded a 9.23% increase in stock price from $16.03 to $17.51. This is a continuation of the previous week’s gain of 0.63%. Several factors could have contributed to Penn Entertainment's stock price increase. In the past year, the stock price ranged from $12.50 to $28.50, demonstrating significant volatility. Furthermore, the recent call for a sale by activist investor Donerail Group has sparked investor interest, resulting in a notable stock price surge. The second biggest gainer is Charter Communication (CHTR), with a 5.77% gain in share price from $271.46 to $287.12.

This week, the stock with the largest percentage decline was Northeast Bank (NBN), which had a 6.43% decrease in stock price from $59.41 to $55.59. The decline could be attributed to several factors, including profit-taking by investors following the stock's significant gain of 3.43% in the previous week ending May 24. Additionally, any negative news or developments specific to the bank or the broader economic conditions could have contributed to the decline in its stock price. The stock with the second-worst performance this week was ImmuCell Corporation (ICCC). ICCC came in a close second with a decrease in stock price from $4.54 to $4.25 and a negative percentage change of 6.39%.

**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*

Yahoo! (n.d.-f). *Northeast bank reports first quarter results and declares dividend*. Yahoo! Finance. <https://finance.yahoo.com/news/northeast-bank-reports-first-quarter-201600304.html>

Yahoo! (2023c, December 2). *ImmuCell Corporation (ICCC) stock price, news, Quote & History*. Yahoo! Finance. <https://finance.yahoo.com/quote/ICCC/>

**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 |