HSI Week Ended October 6th, 2017

The Husson Stock Index (HSI) increased 1.16% from week ended September 29th. The HSI on September 29th was 137.6 and is now 139.20. The most significant changes this week were Northeast Bancorp (NBN), WEX Incorporated (WEX), and ImmuCell (ICCC),

Northeast Bancorp (NBN): NBN stock increased 6.12% from week ended September 29th. NBN stock was traded lightly at the end of this week. Trading volume of NBN was down 98% below the average daily volume according to Finance Daily. According to Ted Blackburn, short term investors see this stock as more bullish considering the increase in short term interest.

WEX Incorporated (WEX): WEX stock increased 3.48% from week ended September 29th. Last week WEX announced that a share repurchase program was authorized by the board of directors. The repurchase program allows $150 million worth of the company’s common stock to be repurchased until September 30, 2021.

ImmuCell (ICCC): ICCC stock increased 7.69% from week ended September 29th. However, ICCC’s ROE is 2.36%, according to Yahoo Finance, compared to 15.86% return created by the industry. According to David Rizzo, ICCC’s low ROE compared to the overall industry may be linked to inefficient operations compared to competitors, but its debt-to-equity ratio currently stands at a low 21.08%, meaning ICCC still has headroom to borrow debt to increase profits.

The Husson Stock Index 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 Jennifer Armstrong. The index tracks and analyzes 27 companies that are considered to have an effect on the Maine economy. These companies are either based in Maine or have an influence on the Maine economy through employment, number of consumers, and overall presence in the State. This price-weighted index offers a numerical break down of Maine’s economy. The analysis looks into the events of the week and finds the likely reasons the index was up or down. The index and analysis help provide a better understanding of Maine’s economy and offer an explanation of significant changes in the stock prices of the companies that comprise the Husson Stock Index.

Blackburn, T. (2017, October 06). Northeast Bancorp (NASDAQ:NBN) Sees Significantly Lower Trading Volume. Retrieved October 08, 2017, from <http://www.fidaily.com/northeast-bancorp-nasdaqnbn-sees-significantly-lower-trading-volume/548352/ted-blackburn>

WEX Board of Directors Authorizes New Stock Repurchase Program. (2017, September 26). Retrieved October 08, 2017, from <https://finance.yahoo.com/news/wex-board-directors-authorizes-stock-103000711.html>

Rizzo, D. (2017, October 05). Did ImmuCell Corporation (ICCC) Create Value For Investors Over The Past Year? Retrieved October 08, 2017, from <https://finance.yahoo.com/news/did-immucell-corporation-iccc-create-131618607.html>