**Husson Stock Index**

**Week Ended July 18th, 2025**

 For the week ended July 18th, 2025, the Husson Stock Index (HSI) closed at 245.52. This is a decrease from the previous week of 1.43% but is a 6.15% increase from the end of the previous year. The Dow Jones Industrial Average closed at 44,342.19. This is a decrease of .07% from the end of the previous week and an increase of 4.23% from the end of the previous year. The S&P 500 ended the week at 6,296.79, increasing .59% on the week, and 7.06% year to date.

**Summary**

 The top-performing stock in the HSI this week was The First Bancorp, Inc which increased 3.52% on the week, from $25.82 to $26.73. This reflects a combination of technical momentum and investor confidence in regional banking stability. The stock’s rise aligns with broader optimism in the financial sector, particularly among community banks that have demonstrated resilience amid interest rate fluctuations. First Bancorp’s consistent dividend yield of approximately 4.5% and its history of conservative lending practices have made it a reliable choice for income-focused investors. Recent trading volume also suggests increased institutional interest, possibly in anticipation of the company’s Q2 earnings report. Analysts expect stable net interest margins and modest loan growth, especially in commercial real estate and small business lending. The bank’s low nonperforming asset ratio and strong Tier 1 capital levels further reinforce its financial health. Additionally, First Bancorp’s strategic positioning in Maine and northern New England offers geographic insulation from more volatile urban markets. This week’s price movement may also reflect technical support near the $25.50 level, with buyers stepping in as the stock approached its 50-day moving average.

The second top-performing stock in the HSI was Raytheon Technologies Corp with an increase of 3.15% on the week, going from $146.87 to $151.50. Growing investor confidence is driven by strong defense sector momentum and strategic contract wins. The company recently secured a $1.85 billion contract modification for submarine production through its Collins Aerospace and Pratt & Whitney divisions, reinforcing its role in U.S. military modernization efforts. This aligns with increased global defense spending, especially amid rising geopolitical tensions in Eastern Europe and the Indo-Pacific. Raytheon’s diversified portfolio—including advanced missile systems, avionics, and cybersecurity solutions—positions it well for sustained government demand. Analysts have also revised earnings expectations upward, anticipating Q2 EPS of $1.35 and revenue growth of 9.8% year-over-year. The company’s forward P/E ratio of 18.7 remains attractive compared to industry peers, suggesting room for valuation expansion. Additionally, Raytheon’s recent announcement of a $2 billion share repurchase program and its 30-year dividend growth streak have appealed to both institutional and retail investors.

 The worst-performing stock in the HSI was Valero Energy Corporation which decreased from $153.64 to $146.15, which is a decrease of 4.51% on the week. Despite strong long-term fundamentals, the oil and gas refining industry has recently underperformed, ranking in the bottom 20% of Zacks-tracked sectors. This broader weakness has weighed on Valero’s stock, even as it remains a trending ticker among investors. One key factor is the downward revision in earnings estimates. Valero is expected to post Q2 earnings of $1.76 per share, a 35.1% year-over-year decline, despite a recent 11.2% upward adjustment in the consensus estimate. This paradox suggests analysts are cautiously optimistic, but investors remain wary of declining profitability. Additionally, the company’s fiscal year earnings are projected to fall 22.3%, which may have triggered profit-taking after previous gains. Valero’s valuation also plays a role. Its forward P/E ratio of 9.56 is below the industry average of 13.08, indicating a discount—but also reflecting tempered growth expectations. With its earnings report due July 25, traders may be repositioning ahead of potential volatility. In short, the dip appears to be a technical correction amid mixed sentiment and sector drag.

The second worst-performing stock in the HSI was IDEXX Laboratories, Inc. which had a decrease of 3.52% over the previous week, going from $533.37 to $514.61. This likely stems from valuation concerns and macroeconomic headwinds affecting growth stocks. Despite strong fundamentals and a wide economic moat in veterinary diagnostics, IDEXX has been trading at a premium, with a price-to-earnings ratio of 46.27 and a price-to-sales ratio of 10.95. This elevated valuation may have prompted profit-taking, especially as investors rotate toward more defensive sectors amid signs of consumer softness. Morningstar analysts noted that while IDEXX benefits from secular trends like rising pet ownership and increased spending on animal health, its international exposure—accounting for roughly 35% of revenue—makes it vulnerable to currency fluctuations and global economic uncertainty. Additionally, the company does not pay a dividend, which can make it less attractive during periods of market volatility. The upcoming earnings report, scheduled for August 5, 2025, may also be influencing investor behavior. While analysts expect an EPS of $3.29, up 11.15% from the previous quarter, some investors may be waiting for confirmation of sustained growth before reentering.

**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 Donovan Landry under the supervision of the Associate Professor of Finance Dr. Jia Liu. The HSI currently tracks and analyzes the stocks of 25 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 Husson Stock Index (HSI)

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| Ticker symbol: Exchange | Stock  | Maine Affiliation | Sector |
| BAC: NYSE | Bank of american corp | presence | Fincancials |
| BHB: NYSE | Bar Harbor Bank | Maine-based | Fincancials |
| CAC: NASDAQ | Camden National Corporation | Maine-based | Fincancials |
| CHRT: NASDAQ | Charter Comminucaion, Inc. | presence | Communication 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 | Fincancials |
| GD: NYSE | General Dynamics Corporation | presence | Fincancials |
| HLT: NYSE | Hilton Worldwide Holding, Inc. | presence | Consumer Discretionaries  |
| HD: NYSE | The Home Depot, Inc. | presence | Consumer Discretionaries  |
| ICC: 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 | McDonalds Corporation | presence | Consumer Discretionaries  |
| NBN: NASDAQ | Northeast Bank | Maine-based | Fincancials |
| PENN: NASDAQ | Penn National Gaming, Inc. | presence | Consumer Discretionaries  |
| RTX: NYSE | Raytheon Technologies Corporation | presence | Industrials |
| TD: NYSE | The Toronto-Dominion Bank | presence | Fincancials |
| TMUS: NASDAQ | T-Mobile US, Inc. | presence | Consumer Services |
| UPS: NYSE | United Parcel Service, Inc.  | presence | Industrials |
| UNM: NYSE | UNUM Group | presence | Fincancials |
| VLO: NYSE | Valero Energy Corporation | presence | Energy |
| WMT: NYSE | Walmart, Inc. | presence | Consumer Services |
| WEX: NYSE | WEX, Inc.  | presence | Information Technologies |
| WBA: NASDAQ | Walgreens Boots Alliance, Inc. | presence | Consumer Staples |