**Husson Stock Index**

**Week Ended September 29, 2023**

Keeping up with what seems to be a trend, the Husson Stock Index (HSI) closed the week ending September 29, 2023 at 204.87, a 0.89% decrease from last week. Similarly, both the S&P 500 and the Dow Jones Industrial Average (DJIA) saw a decrease this week. The S&P 500 decreased by 0.74% and the DJIA was down by 1.34% from last week. Despite the recent downward trend, year to date the HSI has generated a positive return. To date, the HSI has seen a 1.86% increase, the S&P 500 has increased by 11.68%, and the DJIA has increased by 1.09%.

**Summary**

This week ending September 29, 2023, the stock with the greatest percentage increase in stock price was Walgreens (WBA). This week, WBA saw a 5.30% increase or a $1.12 per share from $21.12 to $22.24. A potential reason for this increase could be a recent report put out by Bloomberg stating that the company is considering former Cigna executive Tim Wentworth to be the company's next CEO. The stock’s share price surged after this article appeared. Walgreens declined to provide any comment regarding this news. The stock with the second largest percentage increase was Penn National Gaming Inc. (PENN). PENN saw a 2.64% increase in share price from $22.36 to $22.95.

For the second week in a row, the stock with the worst percentage change is Rite Aid. This week, the stock saw a 24.07% decline, falling from $0.59 to $0.45. The reason for this decline is the same as the week prior. The decrease in stock price is likely directly related to the company's announcement of plans to shut down between 400 to 500 locations during their ongoing bankruptcy negotiations. This strategy is the company's attempt to alleviate their $3.3 billion in debt. Year to date, Rite Aid has seen an 86.59% decrease in share price. The stock with the second worst performance this week was Avangrid Inc. (AGR) with a 9.75% decrease in stock price from $33.43 to $30.17.

**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 Parker Deprey under the supervision of Associate

Professor of Finance Dr. Jia Liu. The HSI currently tracks and analyzes the stocks of 27 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*

Bankruptcy watch: Essential retailer may close 500 stores. (n.d.-a). <https://www.thestreet.com/retailers/forget-cvs-this-popular-retailer-might-also-close-up-to-500-stores>

Barrons. (2023, September 29). *Walgreens Stock Bucks trend. it’s one of the S&P 500 leaders.* Barrons. <https://www.barrons.com/livecoverage/stock-market-today-092923/card/walgreens-bucks-trend-leads-s-p-500-xp2DBmDoEngCwslDDz54?siteid=yhoof2>

**Composition of the Husson Stock Index (HSI)**

|  |  |  |  |
| --- | --- | --- | --- |
| **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 |
| RAD: NYSE | Rite Aid Corporation | Presence | Consumer Staples |
| 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 |