**Husson Stock Index**

**Week Ended October 27, 2023**

For the week ending October 27, 2023, the Husson Stock Index (HSI) saw a large decline. The index has ended the week at 191.52, which is a 4.41% decrease from the week prior. Both the S&P 500 and the Dow Jones Industrial Average also declined this week. The S&P 500 ended the week with a 2.53% decrease and the Dow Jones recorded a 2.14% decline. Since I started analyzing the HSI on September 8 of this year, this has been the worst weekly return. Year to date, the HSI has declined 4.78%, while the S&P 500 has grown 7.24%, and the Dow Jones Industrial Average has decreased by 2.20%.

**Summary**

For the week ending October 27, 2023, the stock with the greatest percentage increase was Northeast Bank (NBN). This week NB recorded a 9.18% increase in stock price from $43.55 to $47.55. The stock with the second-largest percentage growth was Raytheon Technologies Corporation (RTX). RTX saw a 9.11% gain in share price from $72.55 to $79.16.

This week, the stock with the largest percentage decline was Charter Communication Inc. (CHTR). CHTR saw an 13.42% decrease in stock price from $429.65 to $372.00. The stock with the second-worst performance this week was Wex Inc. (WEX). This week, Wex saw a 13.01% decrease in stock price from $187.74 to $163.32.

The biggest change to the index this week was the removal of the Rite Aid (RAD) from the index. Rite Aid's removal from the Husson Stock Index (HSI) can be attributed to a series of significant negative developments surrounding the company. Firstly, the announcement of their Chapter 11 bankruptcy plan on October 15th, which included the liquidation of a substantial portion of their drugstores and the closure of approximately 400 to 500 stores, severely undermined investor confidence in the company's financial stability and its potential long-term prospects. Currently, the RAD stock price is sitting at $0.22 per share, having little impact on the price-weighted Husson Stock Index. Additionally, the company's delisting from the New York Stock Exchange (NYSE) as of October 16th, 2023, furthered its troubles. Delisting from a major stock exchange like NYSE can be a strong indicator of financial distress and can lead to reduced visibility and liquidity for a company's shares. Based on these factors above, and a projection for continued financial loss in the near future, we decided to remove RAD from the Husson Stock Index.

**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 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.-g). *Walgreens to Settle Rite Aid Investors’ merger claims for $192 million*. Yahoo! Finance. <https://finance.yahoo.com/news/walgreens-settle-rite-aid-investors-144903102.html>

Yahoo! (n.d.-h). *Why Darden Restaurants (DRI) is a top growth stock for the long-term*. Yahoo! Finance. <https://finance.yahoo.com/news/why-darden-restaurants-dri-top-134506521.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 |