**Husson Stock Index**

**Week Ended November 10, 2023**

For the week ending November 10, 2023, the Husson Stock Index (HSI) fell to 202.75, which is a 0.73% decrease from the week prior. Unlike the HSI, both the S&P 500 and the Dow Jones Industrial Average rose this week. The S&P 500 ended the week with a 1.31% increase and the Dow Jones had a 0.65% increase. Year to date, the HSI has grown by 0.80%, while the S&P 500 has increased by 15.00%, and the Dow Jones Industrial Average has risen by 3.43%.

**Summary**

For the week ending November 10, 2023, the stock with the greatest percentage increase was Immucell Corporation. This week Immucell recorded a 4.45% increase in stock price from $5.17 to $5.40. The increase can be attributed to some promising indicators of the company's financial growth and potential growth. Firstly, the steady increase in finished goods production, from $3.3 million in the first quarter to $5.3 million by the third quarter of 2023, demonstrates promise for the company's financial stability. Secondly, this growth trajectory is aligning closely with the company's goal to reach $6 million per quarter, signaling strong execution and effective utilization of investments to boost production capacity. Lastly, the significant growth of the company’s order backlog now stands at approximately $8.9 million, which is up from $2.5 million at the end of the previous year. Promising financial statements such as this could be a reason for the company's growth in stock price this week. The stock with the second-largest percentage growth was Penn National Gaming (PENN). PENN saw a 4.27% gain in share price from $22.71 to $23.69.

This week, the stock with the largest percentage decline was Walgreens Boots Alliance (WBA). WBA saw a 6.11% decrease in stock price, from $22.11 to $20.76. The recent decrease in Walgreens' stock price can potentially be attributed to a series of challenges and strategic decisions that may have raised concerns among investors. The announcement of further layoffs, involving the elimination of 267 corporate roles, indicates ongoing cost-cutting measures in response to the company's poor financial performance this year. Not only has the company had to erase jobs, but they have also been having difficulty with keeping executives in their current positions. The recent departure of key executives, including the Chief Medical Officer Kevin Ban, following the exits of the CEO, CFO, and CIO earlier this year, adds to the uncertainty and potential instability in the company's future direction. The stock with the second worst performance this week was Avangrid Inc (AGR). This week, AGR saw a 5.21% decrease in stock price, from $32.05 to $30.38.

**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.-b). *ImmuCell announces preliminary, unaudited sales results for Q3 2023*. Yahoo! Finance. <https://finance.yahoo.com/news/immucell-announces-preliminary-unaudited-sales-200500201.html>

Yahoo! (n.d.-k). *Walgreens lays off 5% of corporate workforce; CMO Kevin Ban Departs*. Yahoo! Finance. <https://finance.yahoo.com/news/walgreens-lays-off-5-corporate-094554892.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 |