**Husson Stock Index**

**Week Ended November 17, 2023**

For the week ending November 17, 2023, the Husson Stock Index (HSI) increased to 208.15, which is a 2.66% increase from the week prior. Like 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 2.24% increase and the Dow Jones had a 1.94% increase. Year to date, the HSI has grown by 3.49%, while the S&P 500 has increased by 17.57%, and the Dow Jones Industrial Average has risen by 5.43%.

**Summary**

For the week ending November 17, 2023, the stock with the greatest percentage increase was Bank of America Corporation (BAC). This week BAC recorded an 8.31% increase in stock price from $27.68 to $29.98. The increase can be attributed to a variety of factors. For starters, BAC saw a 2% increase in loan balances from the year prior due to the rising interest rates. On top of this, sales and trading revenues for the company increased by 8% from the year prior to $4.4 billion dollars. To further break this down, fixed income trading fees rose by 6% and equity trading fees jumped by 10%. Statistics such as these are perfect examples of why the stock may have seen a growth this week. The stock with the second-largest percentage growth was IDEXX Laboratories Inc. (IDXX). IDXX saw an 8.15% gain in share price from $428.73 to $463.69.

This week, the stock with the largest percentage decline was ImmuCell Corporation (ICCC). ICCC saw a 11.85% decrease in stock price from $5.40 to $4.76. The recent decrease in ImmuCell’s' stock price can potentially be attributed to its decline in financial performance. In the past twelve months, sales have dropped by 19%, or $3.8 million, to $16.8 million, against $20.1 million from the previous year. Additionally, the company's net loss worsened over the past nine months, escalating to $4.6 million or $0.60 per share. Figures such as these show the company's struggling financial status, contributing to its poor stock performance. The stock with the second worst performance this week was Walmart Inc. (WMT). This week, WMT saw a 6.52% decrease in stock price from $166.19 to $155.35.

**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.-n) Why is Bank of America (BAC) up 8.5% since Last Earnings Report?. Yahoo! Finance.* [*https://finance.yahoo.com/news.why-bank-america-bac-8-163009217.html*](https://finance.yahoo.com/news.why-bank-america-bac-8-163009217.html)

*Yahoo! (n.d.-d). ImmuCell announces unaudited financial results for the quarter ended September 30, 2023. Yahoo! Finance.* [*https://finance.yahoo.com/news/immucell-announces-unaudited -financial-results-210500020.html*](https://finance.yahoo.com/news/immucell-announces-unaudited%20-financial-results-210500020.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 |