**Husson Stock Index**

**Week Ended December 1, 2023**

For the week ending December 1, 2023, the Husson Stock Index (HSI) closed at 212.90, which is a 1.32% 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 0.77% increase and the Dow Jones had a 2.42% increase. Year to date, the HSI has grown by 5.85%, while the S&P 500 has grown by 19.67% and the Dow Jones Industrial Average has grown by 9.35%.

**Summary**

For the week ending December 1, 2023, the stock with the greatest percentage increase was Northeast Bank (NBN). This week NBN recorded a 5.94% increase in stock price from $50.32 to $53.31. Several factors could have contributed to the increase this week. Deposits grew by $29.9 million (1.5%) since June 30, 2023 and shareholders’ equity rose by $14.9 million (5.0%) in the same period. The bank's net interest and dividend income surged by $13.5 million to $37.1 million for the quarter ending September 30. Lastly, there was a notable increase in net income to $15.2 million, or $2.01 per diluted share, for the quarter ending September 30, 2023, compared to $8.3 million, or $1.12 per share, in the previous year. These changes have provided shareholders and investors alike with a positive outlook on the company’s financials. The stock with the second-largest percentage growth was Camden National Corporation (CAC). CAC saw a 5.82% gain in share price from $34.00 to $35.98.

This week, the stock with the largest percentage decline was ImmuCell Corporation (ICCC). ICCC saw a 6.67% decrease in stock price from $4.80 to $4.48. This is the second time in three weeks that ImmuCell has found its way to the worst performer spot. Some of the potential reasons for the stock’s decrease are similar to last time. Product sales decreased by 19%, or $3.8 million, to $16.3 million during the trailing twelve-month period ended September 30, 2023 compared to $20.1 million during the trailing twelve-month period ended September 30, 2022. On top of this, the company reported an increase in net loss to $4.6 million, or $0.60 per basic share, over the past nine months. The stock with the second worst performance this week was Penn National Gaming Inc (PENN). This week, PENN saw a 2.63% decrease in stock price from $26.27 to $25.58.

**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.-f). *Northeast bank reports first quarter results and declares dividend*. Yahoo! Finance. <https://finance.yahoo.com/news/northeast-bank-reports-first-quarter-201600304.html>

Yahoo! (2023c, December 2). *ImmuCell Corporation (ICCC) stock price, news, Quote & History*. Yahoo! Finance. <https://finance.yahoo.com/quote/ICCC/>

**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 |