MSI Week Ended November 18th

The Maine Stock Index ended with an increase this week. The increase was 1.46% to 111.96. This was the second week in in a row that it has closed with an increase. Bank of America (BAC) increased by 6.36% to $20.30. IDEXX (IDXX) increased by 8.50% to $118.45. Additionally, ImmuCell (ICCC) increased to $5.43 by 5.03% and Rite Aid (RAD) increased to $7.75 by 6.60%.

Bank of America (BAC): Bank of America’s top technician, Stephen Suttmeier expects a broad-based rally based on the holiday season and the election, similar to what happened post-Brexit.

IDEXX (IDXX): On November 15th IDEXX labs announced the departure of their Executive VP. This new change won't happen until February of 2017. Michael Williams has had this position since 2012 and has been employed by IDEXX since 2003. The company is splitting his role between two current employees that both hold the position of corporate VP. They both have strong international connections.

The Maine Stock Index 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 Zoe Nielsen. The index tracks and analyzes 28 companies that are considered to have an effect on the Maine economy. These companies are either based in Maine or have an influence on the Maine economy through employment, number of consumers, and overall presence in the State. This price-weighted index offers a numerical break down of Maine’s economy. The analysis looks into the events of the week and finds the likely reasons the index was up or down. The index and analysis help provide a better understanding of Maine’s economy and offer an explanation of significant changes in the stock prices of the companies that comprise the Maine Stock Index.

CNBC, Brian Price. (2016, November 20). The Trump Rally Will Carry Through the Holidays: Bank of America. Retrieved from <http://www.cnbc.com/2016/11/20/the-trump-rally-will-carry-through-the-holidays-bank-of-america.html>

PR Newswire. (2016, November 15). IDEXX announced the departure of their Executive Vice President Michael Williams. Retrieved from <http://www.prnewswire.com/news-releases/idexx-laboratories-announces-departure-of-executive-vice-president-michael-williams-300363540.html>