MSI Week Ended November 4th

The Maine Stock Index ended with a decrease this week. The decrease was 1.67% to 105.78. The Maine Stock Index has ended with a decrease for the past four weeks. Clorox Company (CLX) decreased by 5.63% to $113.26. Penn National Gaming (PENN) decreased to $12.12 by 6.26%. Additionally, Immucell (ICCC) decreased to $5.13 by 8.23% and WEX (WEX) decreased to $102.03 by 6.48%.

Clorox Company (CLX): Clorox posted earnings that had fallen short of the analysts’ expectations. However, Benno Dorer, the Chairman and CEO of Clorox said he “Feels good about the business […] one quarter into the fiscal year”. Renew Life, an acquisition the company made in May, is expected to have two percent volume and sales growth this quarter. . Over the past year Clorox has moved more than 40% of their advertising to online and into the digital world.

 Penn National Gaming (PENN): Despite reporting Q3 earnings of $46.5 million, which was a drastic change to its $4.9 million in earnings for its Q3 2015 results, the stock decreased in price and on October 31st was more than 5% below its 50-day moving average. It is expecting its 2016 earnings to be $3.04 billion.

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, Antonio Jose Vielma. (2016, November 2). Clorox CEO Benno Dorer talks earnings, growth and ad spending. Retrieved from <http://www.cnbc.com/2016/11/02/clorox-ceo-benno-dorer-talks-earnings-growth-and-ad-spending.html>

PR Newswire. (2016, October 31). Resorts & Casinos Stocks Under Scanner -- Norwegian Cruise Line, Penn National Gaming, Caesars Entertainment, and Boyd Gaming. Retrieved from <http://www.prnewswire.com/news-releases/resorts--casinos-stocks-under-scanner----norwegian-cruise-line-penn-national-gaming-caesars-entertainment-and-boyd-gaming-599327471.html>