**Husson Stock Index**

**Week ended June 2nd, 2023**

For the week ending June 2nd, 2023, the Husson Stock Index (HSI) ended the week at 201.31. This is a 0.83% increase from the week ending prior. So far this year the index has increased 0.09%. In comparison, the S&P 500 is up 1.83%% this week and 11.53% year to date. Lastly, the Dow Jones Industrial Average is up 2.02%% this week and 1.86% year to date.

**Summary**

For the week ending June 2nd, 2023, the stock with the largest percentage increase in price per share was Bar Harbor Bankshares (BHB). The share was increased by $1.15 this week from $24.12 to $25.27, a 4.77% increase. But BHB did not have a positive first quarter, posting a 21.13% down year to date.

The second largest increased stock this week is Wex, Inc, reporting a 4.18% increase. Wex has increased the number of their shares by 7.78% year to date. The corporation has surpassed their Q1 expectations, and the stock increase shows that. Zack Equity Research commentated on the performance of Wex, Inc so far “WEX delivered better-than-expected first-quarter 2023 results. Adjusted earnings of $3.31 per share surpassed the Zacks Consensus Estimate by 3.4% and our estimate by 3.8%. The bottom line increased 14.9% year over year.” (Zach Equity Research, 2023)

This week’s lowest performers were Camden National Corporation (CAC) with a 5.61% decrease in their stock price and Valero Energy Corporation (VLO). Valero Energy Corporation has a stock price decrease of 4.00%. CAC is down 29.31% year to date, Zack Equity Research said “Over the last four quarters, the company has not been able to surpass consensus EPS estimates. Camden National, which belongs to the Zacks Banks - Northeast industry, posted revenues of $44.15 million for the quarter ended March 2023, missing the Zacks Consensus Estimate by 3.51%. This compares to year-ago revenues of $46.19 million. The company has topped consensus revenue estimates just once over the last four quarters.” (2023)

**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 Conrad Nicely under the supervision of Associate Professor of Finance Dr. Jia Liu. The HSI currently tracks and analyzes the stocks of 27 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 looks into 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.

**Reference(s):**

Zacks Equity Research. (n.d.). *Wex Q1 earnings and revenues beat estimates, increase y/y*. Yahoo! Finance. https://finance.yahoo.com/news/wex-q1-earnings-revenues-beat-162104631.html

Yahoo! (n.d.). *Camden National (CAC) Q1 earnings and revenues miss estimates*. Yahoo! Finance. https://finance.yahoo.com/news/camden-national-cac-q1-earnings-133501996.html

**Composition of the Husson Stock Index (HSI)**

|  |  |  |  |
| --- | --- | --- | --- |
| **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 |
| RAD: NYSE | Rite Aid Corporation | Presence | Consumer Staples |
| 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 |