**Husson Stock Index**

**Week ended May 26th, 2023**

For the week ending May 26th, 2023, the Husson Stock Index (HSI) ended the week at 199.65. This is a 2.11% decrease from the week prior. So far this year the index has decreased by 0.73%. In comparison, the S&P 500 is up 0.32% this week and up 9.53% year to date. Lastly, the Dow Jones Industrial Average is down 0.98% this week and down 0.16% year to date.

**Summary**

For the week ending May 26th, 2023, the stock with the largest percentage increase in price per share was Immucell Corporation (ICCC). The share was increased by $0.51 this week from $4.84 to $5.35, a 10.54% increase. But ICCC didn’t have a positive first quarter this year, posting a 12.30% down year to date.

The second largest increased stock this week is Penn National Gaming inc (PENN), reporting a 4.53% increase. Penn National Gaming performed in a positive direction which they desperately need; their shares have been down by 13.67% in price from the beginning of the year. Business Wire tried to explain the reason for the stock performance. “Today Penn Gaming unveiled an enhanced customer loyalty program, PENN Play™, replacing its my**choice®** branded program. The new program greatly expands the ways PENN’s **26 million**loyalty members can earn and redeem rewards across the company’s portfolio of entertainment brands.” (Yahoo Finance, 2023)

This week’s lowest performers were Rite Aid Corporation (RAD) with a 7.54% decrease in their stock price and Toronto Dominion Bank (TD) with a 5.61% decrease. Last week Rite Aid Corporation was the second highest performer. Toronto Dominion Bank has become more focused on spreading their business in the U.S. as their acquisition of Horizon did not happen. Barbara Shecter of the Financial post commented “The [Wall Street Journal](https://www.wsj.com/articles/concern-over-td-anti-money-laundering-practices-helped-scuttle-first-horizon-deal-fc73b831?mod=livecoverage_web) and [Bloomberg News](https://financialpost.com/fp-finance/banking/td-anti-laundering-practices-first-horizon) reported May 9 the U.S. regulators’ concerns about the way Toronto-Dominion Bank handles suspicious transactions was at the root of their reluctance to approve the Canadian bank’s US$13.4 billion takeover of First Horizon” (Shecter, 2023) The results of this failed deal could easily be the cause of the stock price decrease.

**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):**

Yahoo! (n.d.). *Penn Entertainment Launches Enhanced Customer Loyalty Program, Penn Play, to better serve 26 million members*. Yahoo! Finance. https://finance.yahoo.com/news/penn-entertainment-launches-enhanced-customer-120000845.html

Shecter, B. (n.d.). New twist in the failed TD Bank, First Horizon deal - financial post. https://financialpost.com/fp-finance/banking/new-twist-failed-td-bank-first-horizon-deal

**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 |
| 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 |