HSI Week Ended April 21st, 2017

The Husson Stock Index (HSI) increased 2.27% from the week ended April 21st. The HSI on April 14th was 126.34 and is now 129.21. There was a lot of significant movement this week. Athenahealth (ATHN) increased 6.40% from $110.17 to $117.22. This increase may be due to the largest orthopedic group in Georgia switching over to Athenahealth for their health care information system. Bar Harbor Bankshares (BHB) increased 6.82% from $28.16 to $30.08. This is due to the announcement of their quarterly dividend. First Bancorp (FNLC) increased 7.44% from $25.12 to $26.99, this occurred following the release of their first quarter profits. Northeast Bancorp (NBN) increased 6.21% from $15.30 to $16.25. Rite Aid (RAD) decreased 16.30% from $4.54 to $3.80.

Athenahealth (ATHN): Athenahealth’s stock price increased drastically this week. The company announced that Resurgens Orthopaedics will be using Athenahealth’s network enabled services. Resurgens Orthpaedics is the largest orthopedic group in Georgia.

Bar Harbor Bankshares (BHB): Bar Harbor Bankshares stock increased after the announcement that they will be paying a quarterly cash dividend of 18.67 cent per share. This dividend will be payable to all shareholders as of May 15, 2017 and will be paid out on June 15, 2017.

First Bancorp (FNLC): The First Bancorp’s stock increased after the announcement of a 4.6 million dollar first quarter profit.

Northeast Bancorp (NBN): We were unable to find any conclusive evidence regarding Northeast Bancorp’s stock value rise.

Rite Aid (RAD): Rite Aid’s value may still be continuing to drop due to investor’s skepticism about the Walgreens Boots Alliance (WBA) acquisition of Rite Aid.

The Husson 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 Justin Hallowell. 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 Husson Stock Index.

GlobeNewsWire. (April 20, 2017). *Resurgens Orthopaedics Moves Off Software and Joins athenahealth’s National Network to Drive Clinical & Financial Performance*. Retrieved from: <https://finance.yahoo.com/news/resurgens-orthopaedics-moves-off-software-120000460.html>

Business Wire. (April 19, 2017). *Bar Harbor Bankshares Declares Quarterly Cash Dividend*. Retrieved from: <https://finance.yahoo.com/news/bar-harbor-bankshares-declares-quarterly-173900889.html>

Associated Press. (April 19, 2017). *The First Bancorp Inc. posts 1Q profit*. Retrieved from: <https://finance.yahoo.com/news/first-bancorp-inc-posts-1q-202626987.html>