HSI Week Ended March 31th, 2017

The Husson Stock Index (HSI) increased 1.11% from the week ended March 24th. The HSI on March 24th was 126.34 and is now 127.74. There were three significant increases along with one significant decrease over the past week. Bar Harbor Bankshares (BHB) increased 6.78% from $30.98 to $33.08. Camden National Corporation (CAC) increased 5.71% from $41.66 to $44.04. This rise in value occurred after the announcement of their quarterly dividend. Darden Restaurants (DRI) increased 9.07% from $76.71 to $83.67. Darden saw such an incredible increase due to their recent acquisition of Cheddar’s Scratch Kitchen. The significant decrease of the week was Rite Aid (RAD) decreased 7.00% from $4.57 to $4.25.

Bar Harbor Bankshares (BHB): We were unable to find any conclusive evidence for Bar Harbor Bankshares increase. The latest news on this company is they had a stock split on March 22,2017.

Camden National Corporation (CAC): Camden National Corporation saw an increase in their stock value following an announcement by Gregory A. Dufour, who is their president and CEO. He announced that, “The board of directors of the Company declared a dividend of $0.23 per share payable on April 28, 2017, for shareholders of record on April 14, 2017.”

Darden Restaurants (DRI): Darden Restaurants stock value rose over 9% this week because of two major reasons. The first reason is because of their acquisition of Cheddar’s Scratch Kitchen; the second reason is the release of their 3Q17 earnings. This is described in deeper detail by Ralph Nathan of the Market Realist, “Darden recently announced its acquisition of Cheddar’s Scratch Kitchen for $780 million. The company’s management expects the Cheddar’s acquisition to contribute $0.12 to its fiscal 2018 EPS. All these factors appear to have increased investors’ confidence in the stock, leading to a rise in its price. On March 30, 2017, Darden was trading at $82.83, a rise of 9.6% since the announcement of its fiscal 3Q17 earnings.”

Rite Aid (RAD): The uncertainty of the Walgreens Boots Alliance (WAG) buyout of Rite Aid continues to damage Rite Aid’s stock value.

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.

PR Newswire. (March 28, 2017). *Camden National Corporation's Board Declares Quarterly Dividend.*Retrieved from: <http://finance.yahoo.com/news/camden-national-corporations-board-declares-201500494.html>

Nathan, Ralph. Market Realist. (March 31, 2017). *Darden Stock Rose on Its Acquisition of Cheddar’s Scratch Kitchen.* Retrieved from: <http://marketrealist.com/2017/03/darden-stock-rose-on-its-acquisition-of-cheddars-scratch-kitchen/>