**Husson Stock Index**

**Week Ended April 19th, 2024**

For the week ending April 19th, 2024, the Husson Stock Index (HSI) closed at 216.70, which is a 1.00% decrease from the week prior. The S&P 500 decreased substantially, while the Dow Jones Industrial Average increased slightly this week. The S&P 500 ended the week with a 3.05% decrease and the Dow Jones with a .01% increase. Year to date, the HSI has decreased by 4.60%, while the S&P 500 has grown by 4.14% and the Dow Jones Industrial Average has grown by .79%.

**Summary**

For the week ending April 19th, 2024, the stock in the HSI with the greatest percentage increase was Bar Harbor Bankshares (BHB). This week, BHB recorded a 6.70% increase in stock price from $23.88 to $25.48. Curtis C. Simard, President and CEO of Bar Harbor Bankshares, announced the company's first-quarter financial results. He reported stable earnings in line with expectations and noted growth in yields across all earning asset classes. The bank's liquidity and capital remain strong, and its credit metrics show minimal charge-offs. Despite economic uncertainty, the first-quarter performance highlights the company's solid balance sheet and effective team strategy to achieve profitable growth while maintaining conservative credit loss allowances. Bar Harbor Wealth Management and brokerage services have surpassed $3 billion in assets under management. The company continues to enhance shareholder value by raising dividends for the seventh consecutive year by 7% and authorizing a stock buyback program for up to 5% of outstanding shares. The stock with the second-largest percentage growth was Bank of America Corporation (BAC). BAC saw a 3.30% gain in share price from $35.79 to $36.97.

The stock with the largest percentage decline in price per share this week was Valero Energy Corporation (VLO). VLO saw a 5.56% decrease in stock price from $173.54 to $163.89. Valero Energy (VLO), a stock in the Zacks Oil and Gas - Refining and Marketing sector, is projected to announce earnings per share of $3.20 for the quarter ending March 2024. This forecast indicates a 61.3% decrease compared to the same quarter last year. The expected revenue for the quarter is $32.4 billion, which is an 11.1% drop from the previous year. The stock with the second worst performance this week was Hilton Worldwide Holdings, Inc (HLT) This week, HLT saw a 5.18% decrease in stock price from $205.10 to $194.47.

**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 Lily Greene and Alexander Rechsteiner under the supervision of Associate Professor of Finance Dr. Jia Liu. The HSI currently tracks and analyzes the stocks of 26 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 investigates 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.

**References**

Bar Harbor Bank and Trust. (2024, April 18). *Bar Harbor Bankshares Reports First Quarter 2024 Results; Declares Increased Dividend; Announces Share Repurchase Plan*. Yahoo Finance. Retrieved April 19, 2024, from https://finance.yahoo.com/news/bar-harbor-bankshares-reports-first-201500849.html

Zacks Equity Research. (2024, April 19). *Earnings Preview: Phillips 66 (PSX) Q1 Earnings Expected to Decline*. Wikipedia. Retrieved April 19, 2024, from https://finance.yahoo.com/news/earnings-preview-phillips-66-psx-140025403.html

**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 Entertainment, Inc. | Presence | Consumer Discretionaries |
| 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 |