**Husson Stock Index**

**Week Ended February 23rd, 2024**

For the week ending February 23rd, 2024, the Husson Stock Index (HSI) closed at 227.38, which is a 2.06% increase from the week prior. Like the HSI, both the S&P 500 and the Dow Jones Industrial Average increased this week. The S&P 500 ended the week with a 1.66% increase and the Dow Jones had a 1.30% increase. Year to date, the HSI has increased slightly by .11%, while the S&P 500 has grown by 6.69% and the Dow Jones Industrial Average has grown by 3.83%.

**Summary**

For the week ending February 23rd, 2024, the stock in the HSI with the greatest percentage increase was Darden Restaurants, Inc. (DRI). This week, DRI recorded a 4.34% increase in stock price from $162.46 to $169.51. Darden Restaurants is still trading at a fairly cheap price. The valuation model by *Simply Wall St* shows that the intrinsic value for the stock is $203.34, which is above what the market is valuing the company’s stock at the moment. This indicates a potential opportunity to buy low. Darden Restaurants' earnings over the next few years are expected to increase by 26%, providing good reason for optimism regarding the company’s future profitability. Higher earnings should lead to more robust cash flows, feeding into a higher share value. The stock with the second-largest percentage growth was IDEXX Laboratories, Inc. (IDXX). IDXX saw a 3.74% gain in share price from $555.54 to $576.29.

Once again, the stock with the largest percentage decline this week was PENN Entertainment, Inc. (PENN). PENN saw an 8.30% decrease in stock price from $18.61 to $17.06. PENN Entertainment had $6.36 billion in revenue and a net loss of $490.0 million in 2023 (down by 322% from $221.2 million profit in FY 2022). Revenue fell short of analyst estimates by 2.2%. Earnings per share (EPS) also missed analyst estimates by 114%. The stock with the second worst performance this week was The First Bancorp, Inc. (FNLC). This week, FNLC saw a 5.10% decrease in stock price from $24.70 to $23.44.

**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***

*Is It Too Late To Consider Buying Darden Restaurants, Inc. (NYSE:DRI)?* (2024, February 20). Yahoo Finance. Retrieved February 23, 2024, from https://finance.yahoo.com/news/too-consider-buying-darden-restaurants-170900066.html

*PENN Entertainment Full Year 2023 Earnings: Misses Expectations*. (2024, February 17). Yahoo Finance. Retrieved February 23, 2024, from https://finance.yahoo.com/news/penn-entertainment-full-2023-earnings-123823334.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 |