**Husson Stock Index**

**Week Ended March 29th, 2024**

For the week ending March 29th, 2024, the Husson Stock Index (HSI) closed at 231.38, which is a .46% increase from the week prior. Both the S&P 500 and the Dow Jones Industrial Average also increased this week. The S&P 500 ended the week with a .39% increase and the Dow Jones with a .84% increase. Year to date, the HSI has increased by 1.87%, while the S&P 500 has grown by 10.16% and the Dow Jones Industrial Average has grown by 5.62%.

**Summary**

For the week ending March 29th, 2024, the stock in the HSI with the greatest percentage increase was The First Bancorp, Inc (FNLC). This week, FNLC recorded a 6.57% increase in stock price from $23.12 to $24.64. According to Business Wire, The First Bancorp announced a quarterly cash dividend of 35 cents per share. To shareholders of record as of April 9, 2024, this first quarter dividend is payable on April 19, 2024. The annualized dividend of $1.40 per share, based on the closing price of $23.89 per share on March 27, 2024, is a 5.86% yield, which is an attractive return. The stock with the second-largest percentage growth was Walgreens Boots Alliance, Inc (WBA). WBA saw a 5.39% gain in share price from $20.58 to $21.69.

The stock with the largest percentage decline in price per share this week was United Parcel Service, Inc (UPS). UPS saw a 4.89% decrease in stock price from $156.27 to $148.63. Due to a decrease in business, UPS intends to eliminate over 300 positions at its regional air hub located in Ontario, California. This entails adjusting to the new Teamster contract that was signed last year, which has greater operating costs and lower demand. UPS saw a 9.3% decline in sales and a 28.7% decline in adjusted operating profits to $9.9 billion in 2023. Due to the subpar performance, the corporation announced in January that it will eliminate 12,000 full- and part-time managerial and contract positions. According to the Charlotte and Portland Business Journals, UPS is also eliminating 331 jobs at a sort center in Portland, Oregon, and slashing scores of jobs at its delivery center in Charlotte, North Carolina, due to low throughput. According to management, the year's first quarter will be the most challenging before second-half earnings growth. The stock with the second worst performance this week was The Home Depot, Inc (HD). This week, HD saw a 1.71% decrease in stock price from $390.28 to $383.60.

**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**

Business Wire. (2024, March 28). *The First Bancorp Declares First Quarter Dividend*. Yahoo Finance. Retrieved March 29, 2024, from https://finance.yahoo.com/news/first-bancorp-declares-first-quarter-201500094.html

Kulisch, E. (2024, March 29). *FedEx initiates targeted layoffs; UPS sheds workers at Ontario airport*. Yahoo Finance. Retrieved March 29, 2024, from https://finance.yahoo.com/news/fedex-initiates-targeted-layoffs-ups-145042486.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 |