**Husson Stock Index**

**Week Ended May 24, 2024**

For the week ending May 24, 2024, the Husson Stock Index (HSI) closed at 218.19 which is a 2.41% decrease from the week prior. Like the HSI, the Dow Jones Industrial Average decreased this week, while the S&P 500 slightly rose. The S&P 500 ended the week with a 0.03% increase and the Dow Jones had a 2.33% decrease. Year to date, the HSI has fallen 1.56%, while the S&P 500 has grown 11.21% and the Dow Jones Industrial Average has grown 3.66%.

**Summary**

For the week ending May 24, 2024, the stock with the greatest percentage increase was Northeast Bank (NBN). This week NBN recorded a 3.43% increase in stock price from $57.44 to $59.41. This is an extension of previous week’s gain of 4.68%. Several factors could have contributed to the increase in Northeast Bank’s stock price. In the past year, the stock price ranged from $33.15 to $59.00, demonstrating significant volatility. Furthermore, the company hosted holiday events over the weekend which gained positive publicity. The second biggest gainer is Raytheon Technologies Corporation (RTX), with a 2.01% gain in share price from $104.18 to $106.27.

This week, the stock with the largest percentage decline was Walgreens Boots Alliance, Inc. (WBA) which saw an 11.83% decrease in stock price from $18.18 to $16.03. WBA had an increase of 5.76% the previous week ending May 17. The price has risen in 6 of the last 10 days but is still down by -2.15% for this period. Volume increased on the last day along with the price, with 500,000more shares traded than the day before. In total, 4 million shares were bought and sold for approximately $129.76 million. Walgreens Boots Alliance announced the sale of Cencora, Inc. (COR) shares for approximately $400 million, reducing its ownership from 13% to 12%. The proceeds will be used mainly for debt reduction and general corporate purposes. This transaction does not affect the long-term partnership between the two companies, with COO Ornella Barra continuing on Cencora’s Board of Directors. The stock with the second worst performance this week was United Parcel Service, Inc (UPS). This week, UPS saw a 7.09% decrease in stock price from $149.24 to $138.66.

**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 Casey Mills 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*

Yahoo! (n.d.-f). *Northeast bank reports first quarter results and declares dividend*. Yahoo! Finance. <https://finance.yahoo.com/news/northeast-bank-reports-first-quarter-201600304.html>

Yahoo! (2023c, December 2). *ImmuCell Corporation (ICCC) stock price, news, Quote & History*. Yahoo! Finance. <https://finance.yahoo.com/quote/ICCC/>

**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 National Gaming, 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 |