**Husson Stock Index**

**Week Ended August 2, 2024**

For the week ending August 2, 2024, the Husson Stock Index (HSI) closed at 226.80

which is a 0.11% decrease from the week prior. The S&P 500 decreased this week by 2.06% from 5,459.10 to 5,346.56. The Dow Jones also decreased by 2.10% from 40,589.34 to 39,737.26. Year to date, the HSI has fallen by 0.15%, while the S&P 500 has grown by 12.09% and the Dow Jones Industrial Average has grown by 5.43%.

**Summary**

For the week ending August 2, 2024, the stock with the greatest percentage increase was McDonald’s Corporation (MCD). This week MCD saw an increase in its stock price, which rose from $252.00 to $276.69, a 9.80% gain. The success of its $5 Meal Deal promotion has boosted customer traffic by nearly 3%. The promotion's popularity, particularly among lower-income households, helped McDonald's capture market share from competitors and improve its value perception. Despite some concerns about profitability and consumer pushback on higher prices, McDonald's strategic promotional efforts have positioned it favorably in a competitive market. The stock with the second largest increase was T-Mobil US, Inc. (TMUS). TMUS increased 7.54% from $175.53 to $188.76.

This week, the stock with the largest percentage decline was The First Bancorp, Inc. (FNLC). This week FNLC decreased 12.81% in stock price, falling from $29.42 to $25.65. Despite this decline, FNLC had recently reached a new 52-week high of $29.27, reflecting its strong performance over the past year. However, the recent drop could be attributed to investor reactions to the upcoming executive retirement and the potential uncertainties around new appointments. The market's response to these leadership changes might have contributed to the stock's significant decrease this week. The stock with the second largest decrease was Bank of America Corporation (BAC). BAC stock dipped 9.82% from $41.67 to $37.58.

**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*

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**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 |