**Husson Stock Index**

**Week Ended December 6, 2024**

For the week ending December 6, 2024, the Husson Stock Index (HSI) closed at 245.82,

which is a 0.59% decrease from the week prior. The S&P 500 increased this week by 0.96% from 6,032.38 to 6,090.27. The Dow Jones Industrial Average decreased this past week by 0.60% from 44,910.65 to 44,642.52. Year to date, the HSI has grown by 8.22%, while the S&P 500 has grown by 27.68% and the Dow Jones Industrial Average has grown by 18.45%.

**Summary**

The Husson Stock index had weak performance this week, as only 9 out of 26 stock positions increased in share price. For the second week in a row, the stock with the greatest percentage increase was ImmuCell Corporation. (ICCC). This position’s share price rose 17.48% from $4.12 to $4.84 per share. ICCC may have been capitalizing on the booming value of two of the markets that they serve. Scours is a very problematic disease in animals such as calves, and the market for scours preventative medicines is a $75 million dollar market. ICCC has enjoyed success in this market as their First Defense product is currently the market leader. Another market, the mastitis prevention market, is built up of companies who provide medicine and treatments for mastitis in cows. This market is much larger and is worth $2 billion. The company's strengthened financial standing further demonstrates its ability to take advantage of expansion prospects. The corporation increased its cash reserves from $979,000 at the end of 2023 to $3.8 million as of Sept. 30, 2024, through recent at-the-market stock sales. Since April 2024, the firm has made investments to increase manufacturing capacity and eliminate pollution issues, which have put it in a position to fulfill growing market demand and clear its $6.8-million order backlog. ImmuCell's market position is further strained by competition from well-known companies like Merck and Zoetis. Notwithstanding its inventive items, the business has trouble growing its more recent lines, such Tri-Shield, due to greater production expenses than its more established counterparts. The second largest percentage increase this week was Walmart Inc. (WMT). Walmart’sshare price rose from $92.50 to $95.70, a 3.46% increase in share price. Walmart has seen its shares soar 82% so far this year. Walmart launched an offensive, leveraging e-commerce profits to fuel newer, higher-profit ventures. These consist of marketplace sales, membership revenue, customer data, digital advertising, and fulfillment services. Walmart's e-commerce growth is considerably slower than it was during the more prosperous times. And e-commerce sales are still dominated by Amazon. However, according to eMarketer, Walmart, situated in Bentonville, Arkansas, is expected to make $100 billion in e-commerce sales in 2024. That is a consistent increase from $83 billion in 2023 and $68 billion in 2022, but it would still fall well short of Amazon's estimated $487 billion and less than a fifth of its entire expected yearly sales. Profits from e-commerce are still elusive. However, as years of expenditures pay off, Walmart, the biggest retailer in the world, is witnessing a reduction in e-commerce losses. Feldman told Investor's Business Daily, "They are kind of a near mirror image to Amazon" in terms of that flywheel effect. Amazon comparisons are becoming increasingly pertinent due to growth driven by online sales, particularly groceries. Amazon and Walmart are the two biggest e-commerce companies in the country, despite their disparate sizes. Additionally, they are the two largest online grocery sellers in the United States. For the majority of its twenty-four years in the e-commerce industry, Walmart was merely a mediocre player. With the $3.3 billion purchase of Jet.com in 2016, it intensified its efforts.

For the week ended December 6, 2024, the stock with the largest percentage decline was The Toronto-Dominion Bank (TD). This stock fell in share price by 8.08%, from $56.53 to $51.96 per share. The bank has recently had a lot of difficulties. Following a significant settlement over money-laundering crimes, the Toronto-Dominion Bank has suspended its medium-term financial plans while it conducts a strategic review. The review takes place as the bank gets ready for a change in leadership, and Raymond Chun, the new CEO, will have to deal with the consequences. After settling with US regulators for $3.1 billion for failing to prevent money laundering, TD is reevaluating its capital allocation, productivity, and growth plan. Since the beginning of 2024, the stock has dropped by more than 14%. With revenue up 8% from the previous year, TD had a good third quarter. Higher fee income, strong credit performance, and outstanding outcomes in Canadian personal and commercial banking were the main drivers of this rise. Expenses increased by approximately $150 million in Q4 as a result of expenditures in risk and control infrastructure as well as certain legal fees. Additionally, the bank experienced a rise in impaired PCLs (provision for credit losses) in its non-retail lending portfolios and record catastrophic claims in its insurance business. EPS was $1.72 and earnings for the fourth quarter were $3.2 billion, both of which were 8% and 5% lower than the previous year. Notwithstanding these obstacles, the bank has declared a $0.03 dividend increase, bringing its earnings potential to $1.0. TD was featured as the 2nd best bank with high dividends in a list compiled by Insider Monkey. For the week ended December 6, 2024, the stock with the second largest percentage decline was United Parcel Service (UPS). The distribution giant fell in share price from $135.72 to $125.61, a 7.45% decrease in price per share. A changing business environment, characterized by a decline in shipping demand and an increase in inflationary pressures, has presented challenges for the corporation. The CEO cited a decline in industrial and manufacturing output. Nonetheless, the business intends to concentrate on growing more lucrative deliveries in specific industries, such as small and medium-sized enterprises (SMBs) and healthcare. Despite this emphasis, UPS has seen a notable increase in lower-margin deliveries as a result of consumers choosing less expensive delivery options due to difficult market conditions. Since the beginning of 2024, the stock has dropped by more than 14%**.** Nevertheless, despite these difficulties, United Parcel Service, Inc. produced impressive results in the most recent quarter. In Q3 2024, the firm recorded $22.2 billion in revenue, a 5.6% increase over the same quarter the previous year. Additionally, the revenue was $115.3 million higher than analysts had predicted. Its operational profit increased significantly from $665 million in the previous year to $974 million. Insider Monkey remains optimistic about the delivery giant, as they ranked UPS #5 overall on their list of companies who “are close to becoming dividend aristocrats.”

**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 Cameron Silva 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 |