**Husson Stock Index**

**Week Ended July 12, 2024**

For the week ending July 12, 2024, the Husson Stock Index (HSI) closed at 222.76

which is a 2.78% increase from the week prior. The S&P 500 increased this week by 0.87% from 5,567.19 to 5,615.35. The Dow Jones also increased this past week by 1.59% from 39,375.87 to 40,000.90. Year to date, the HSI has fallen by 1.93%, while the S&P 500 has grown by 17.73% and the Dow Jones Industrial Average has grown by 6.13%.

**Summary**

For the week ending July 12, 2024, the stock with the greatest percentage increase was Bar Harbor Bank Shares (BHB). This week BHB saw an increase in its stock price, which rose from $25.47 to $28.44, an 11.66% gain. News of the hiring of Zackary Haynes as branch relationship manager and the bank's repeated recognition by Forbes as one of America's best-in-state banks likely boosted investor confidence. These developments highlight the bank's commitment to growth and excellence, contributing to its positive stock performance. The stock with the second largest increase was Camden National Corporation (CAC). CAC increased 10.72% from $32.01 to $35.44.

This week, the stock with the largest percentage decline was Valero Energy Corporation (VLO). This week VLO decreased 3.14% in stock price, falling from $152.78 to $147.98. Valero's recent stock performance has been negatively impacted by broader market dynamics and investor concerns over the company's upcoming earnings report, which is expected to show a significant year-over-year decline in EPS and revenue. The stock's decline also reflects general sector underperformance and recent downward revisions in analyst estimates, contributing to a less favorable market outlook for Valero. The stock with the second largest decrease was Darden Restaurant, Inc. (DRI). DRI stock dipped 2.03% from $145.22 to $142.27.

**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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“Valero Energy (VLO) Stock Sinks as Market Gains: What You Should Know.” *Yahoo! Finance*, Yahoo!, 9 July 2024, finance.yahoo.com/news/valero-energy-vlo-stock-sinks-221520367.html.

Wells, Alexis. “Bar Harbor Bank & Trust Hires Branch Relationship Manager for Its Bangor Locations.” *Mainebiz*, 12 July 2024, www.mainebiz.biz/article/bar-harbor-bank-trust-hires-branch-relationship-manager-for-its-bangor-locations.

**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 |