**Husson Stock Index**

**Week Ended June 7, 2024**

For the week ending June 7, 2024, the Husson Stock Index (HSI) closed at 217.10 which is a 0.93% decrease from the week prior. Both the Dow Jones Industrial Average and the S&P 500 increased this week by 0.29% and 1.32%, respectively. Year to date, the HSI has fallen by 4.42%, while the S&P 500 has grown by 12.10% and the Dow Jones Industrial Average has grown by 2.94%.

**Summary**

For the week ending June 7, 2024, the stock with the greatest percentage increase was ImmuCell Corporation (ICCC). This week, ICCC saw a positive increase in its stock price, which rose from $4.25 to $4.47, a 5.18% gain. This uptick can be attributed to the company's recent virtual stockholder meeting, where they provided an encouraging update on their product development initiatives to investors and consumers. The update, particularly concerning their Re-Tain product, bolstered investor confidence and contributed to the stock's strong performance. The second biggest gainer was T-Mobil US, Inc. (TMUS), with a 2.79% gain in share price from $174.94 to $179.82.

This week, the stock with the largest percentage decline was Unum Group (UNM). This week, UNM underperformed with a 3.90% decrease in stock price, falling from $53.86 to $51.76. This decline coincided with Stifel Financial Corp trimming its position in the company by 8.2% during the fourth quarter, selling 19,687 shares. The reduction in institutional holdings and recent market conditions contributed to the stock's downward movement. The stock with the second-worst performance this week was Charter Communications, Inc. (CHTR). CHTR closed with a decrease in stock price from $287.12 to $276.83, a 3.58% decrease from the week prior.

**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 |