**Husson Stock Index**

 **Week Ended November 29, 2024**

 For the week ending November 29, 2024, the Husson Stock Index (HSI) closed at 247.28,

 which is a 1.57% increase from the week prior. The S&P 500 increased this week by 1.06% from 5,969.34 to 6,032.38. The Dow Jones Industrial Average increased this past week by 1.39% from 44,296.51 to 44,910.65. Year to date, the HSI has grown by 8.87%, while the S&P 500 has grown by 26.47% and the Dow Jones Industrial Average has grown by 19.16%.

 **Summary**

The Husson Stock index performed strongly again this week, as 22 out of 26 stocks increased in share price. The HSI’s movement may have been lessened by a cut in trading hours this week, as the New York Stock Exchange closed for all day Thanksgiving on 11/28 and was only open from 9:30 am until 1:00 pm ET on 11/29. For the week ending November 29, 2024, the stock with the greatest percentage increase was ImmuCell Corporation. (ICCC). This position’s share price rose 11.65% from $3.69 to $4.12 per share. Movement in the healthcare company may be a delayed response to the Q3 earnings that were reported earlier this month. Since that date, shares of ICCC have lost 3% despite the S&P 500’s rise in that same time frame. Diluted EPS was reported at $0.09 which is down 12 cents from Q3 of the previous year. The company did, however, post impressive sales volume, as total sales were up 11% to $6 million compared to the $5.4 million posted in Q3 of last year. Despite increased sales, ImmuCell's production costs have remained a problem. Due to inflationary pressures on labor and raw materials, the cost of products sold rose from $4.1 million to $4.4 million in the third quarter of 2024. But from April 2024, contamination incidents that had a major impact on the business's prior quarters have stopped happening. The company is now able to concentrate on increasing production yields thanks to this operational improvement. The second largest percentage increase this week was PENN Entertainment, Inc. (PENN). This position’s share price rose from $20.52 to $21.59, a 5.21% increase in share price. PENN Entertainment's stock’s 39.7% return over the last six months has outpaced the S&P 500 by 26.6%. A recent report from StockStory published on 11/26 detailed the perception on the stock’s long-term value according to their analysts. EPS is a strong indicator of long-term profitability, and PENN’s EPS has declined by 37.4% annually over the past five years despite an increase of 4.3% in revenue. This tells analysts that amidst the company’s expansion, it has become less profitable for shareholders.

For the week ended November 29th, 2024, the stock with the largest percentage decline was Northeast Bank. (NBN). The Maine-based bank fell in share price by 2.91%, from $101.40 per share to $98.45. The ownership of NBN is very concentrated as their top 11 shareholders own a whopping 51% of the company. So, the actions of these individuals can influence market perception greatly. Richard Wayne, the CEO of the company, owns 8.5% of the company's shares, making him the largest stakeholder. Richard Cohen and BlackRock, Inc. are the second and third largest shareholders, holding 8.4% and 7.6% of the outstanding shares, respectively. Remarkably, Richard Cohen, the company's second-largest stakeholder, also serves as its chief financial officer, suggesting that the company's top shareholders have a high level of insider ownership. For the week ended November 29, 2024, the stock with the second largest percentage decline was The First Bancorp, Inc. (FNLC). Another Maine-based financial company, FNLC fell in share price from $29.30 to $28.57, a 2.49% decrease in price per share. Very little news has reached the mainstream media surrounding the company as of late, so movement in this stock may still be attributed to Q3 earnings which were reported at the end of October. Revenue for the company increased 5.6% from Q3 of the previous year, but expenses for the company also had risen. The company is currently offering a 4.64% dividend yield, which is impressive compared to other companies within their sector. These measures were good enough for FNLC to make it on Simply Wall St’s list of top dividend stocks heading into Q4, as they were given a 5-star rating (out of 6 stars) in terms of confidence and optimism among analysts.

 **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*

*Juang, M. (2024, November 26). Three reasons to avoid Penn and one stock to buy instead. Yahoo! Finance. https://finance.yahoo.com/news/three-reasons-avoid-penn-one-141624140.html*

*Simply Wall St. (2024a, November 7). Discover first bancorp and 2 other top US Dividend stocks. Yahoo! Finance. https://finance.yahoo.com/news/discover-first-bancorp-2-other-110536880.html*

*Simply Wall St. (2024b, November 28). Northeast Bank (NASDAQ:NBN) is favoured by institutional owners who hold 64% of the company. Yahoo! Finance. https://finance.yahoo.com/news/northeast-bank-nasdaq-nbn-favoured-113804518.html*

*Zacks Equity Research. (2024c, November 19). Immucell Q3 earnings decline y/y, sales grow amid margin challenges. Yahoo! Finance. https://finance.yahoo.com/news/immucell-q3-earnings-decline-y-162000598.html*

**Composition of the Husson Stock Index (HSI)**

|  |  |  |  |
| --- | --- | --- | --- |
| **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 |