**Husson Stock Index**

**Week Ended October 11, 2024**

For the week ending October 11, 2024, the Husson Stock Index (HSI) closed at 240.52,

which is a 0.52% increase from the week prior. The S&P 500 increased this week by 1.11% from 5,751.07 to 5,815.03. The Dow Jones Industrial Average increased this past week by 1.21% from 42,352.75 to 42,863.86. Year to date, the HSI has grown by 5.89%, while the S&P 500 has grown by 21.91% and the Dow Jones Industrial Average has grown by 13.73%.

**Summary**

For the week ending October 11, 2024, the stock with the greatest percentage increase was Walgreens Boots Alliance, Inc. (WBA). WBA’s price per share rose 5.62% this week from $8.72 to $9.21 per share. Wall Street analysts at Zacks Equity Research released a report on October 10th, in which they mentioned they anticipate Walgreens Boots Alliance will announce third quarter earnings of $0.36 per share in its upcoming report, which would represent a 46.3% decrease from the same period last year. It is expected that revenues will reach $35.8 billion, representing a 1.1% increase from the previous year. A few hours after the closing of the market, Morgan Stanley moved their price target for WBA from $9 to 7$ per share. This decision was said to be purely based on analysis of earnings and not related to any undetermined data. The second largest increase within the Husson Stock Index for the week of October 11, 2024 was Northeast Bank (NBN). NBN witnessed a gain of 5.47% this week, as its share price rose from $75.86 to $80.01 per share. NBN continues to be a valuable stock, as its price per share has risen by 197% in the last five years, 19% of which has occurred over the last 3 months, per a report from Simply Wall Street on September 10th. The local Bangor bank has194 full time employees and is posting a $7.69 EPS currently, continuing a trend in which they have beaten quarterly EPS estimates. NBN will likely again beat this estimate as well as others in their upcoming Quarter 3 Earnings Report on October 21st.

For the week ended October 11, 2024, the largest percentage decrease was The Toronto-Dominion Bank (TD). Shares fell by 10.52% from $63.71 to $57.01. The sudden drop may be due to very recent litigation news that the company was involved in this week. Prosecutors said on Thursday that TD had become the largest bank in American history to enter a guilty plea to breaking a federal statute intended to prevent money laundering and agreed to pay more than $3 billion in fines to resolve the accusations. The bank will reimburse the DOJ for $1.4 billion, the Financial Crimes Enforcement Network of the Treasury Department for a record $1.3 billion, the OCC for $450 million, and the Federal Reserve for an additional $123.5 million. At a news conference, U.S. Attorney General Merrick Garland stated, "TD Bank chose profits over compliance in order to keep its costs down," pointing out that TD was the biggest bank to acknowledge breaking the Bank Secrecy Act, per Reuters’ Nivedita Balu. This week, the stock with the second largest percentage decline was Darden Restaurants, Inc. (DRI). DRI fell from $168.84 to $156.72, a 4.93% decrease. Earlier this week, the completion of an all-cash acquisition of Chuy's Holdings, Inc. which had an enterprise value of about $605 million was announced. On October 10, 2024, the majority of Chuy's Holdings shares approved the sale. This comes after the July 17, 2024, announcement of the merger agreement. Chuy operates more than 100 different restaurants in 15 states in the United States as the restaurant powerhouse DRI continues their expansion.

**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 |