**Husson Stock Index**

**Week Ended September 20, 2024**

For the week ending September 20, 2024, the Husson Stock Index (HSI) closed at 237.44

which is a 1.05% increase from the week prior. The S&P 500 increased this week by 1.36% from 5,626.02 to 5,702.55. The Dow Jones increased this past week by 1.62% from 41,393.78 to 42,063.36. Year to date, the HSI has grown by 4.54%, while the S&P 500 has grown by 19.55% and the Dow Jones Industrial Average has grown by 11.60%.

**Summary**

For the week ending September 20, 2024, the stock with the greatest percentage increase was Darden Restaurants, Inc. (DRI). DRI saw an increase in its stock price from $160.25 to $170.23, representing a 6.23% gain. In terms of speculation, this gain may have been driven by a Q2 report of $2.96 billion in revenue. This is a 6.8% increase from last year’s Q2 report. While this number met analysts’ expectations, it was a slower quarter compared to Q1. The stock has been up 5.3% since this report, which may point to investors’ belief that revenues will continue to beat 2023’s numbers. Another possible boost to investors’ confidence in this stock could be Darden’s very recent partnership with Uber Eats. On-demand food delivery by third party companies has driven up sales in the sit-down restaurant sector enormously since the pandemic, and now Darden will be another member of these now extremely accessible restaurants, starting with Olive Garden later this year. For the second week in a row, the company with the second largest percentage increase was WEX Inc. (WEX). This stock saw a 4.24% increase, as its share price rose from $-198.71 to $207.14 this week. WEX may have benefitted from an optimistic report centered around a study on electric vehicles (EVs) by Frost & Sullivan, which was commissioned by WEX. In this report, organizations who use a mixed-energy fleet of vehicles for operations were surveyed, and over half of them stated that more than 50% of their fleets will be EVs by 2030. Recent news has indicated a falling demand in the EV market, but when insightful studies like this one come out, it makes the future look more promising, and with the funding from a company like WEX, these studies will become more and more detailed and paint a clearer picture for the future. The study was conducted in Portland, Maine, so from a local business perspective, this increase is promising.

This week, the stock with the largest percentage decline was Walgreens Boots Alliance, Inc. (WBA). WBA decreased by 5.43% in stock price, falling from $9.21 to $8.71. Hefty fines against companies and the inability to comply with regulations can have a big impact on growth speculations for stocks. Just recently, Walgreens paid $107 million in response to allegations that the company was billing government programs fraudulently for prescriptions that were never dispersed. Walgreens has released a statement that a software error resulted in large overpayments, specifically to Medicaid, and announced that they will be investigating their in-house pharmacy management department. This news comes along with an ongoing occurrence of Walgreens closing down locations throughout the United States in an attempt to cut costs. This marks another week of loss, as the drugstore company has lost 15.56% over the past month. The second largest percentage decline this week occurred for Charter Communications, Inc. (CHTR).CHTR experienced a 2.87% decline, with stock prices falling from $340.17 to $330.40. This decline could come from the company’s continuing effort to launch cheaper platforms to try and compete in the communications/television industry. They continue to be outshined by streaming services and large volumes of customers are ditching cable tv providers like Spectrum which is owned by Charter. The company also paid out a $15 million settlement for three separate network outages in July. This has potentially attracted more consumer interests away from cable providers and further toward streaming platforms.

**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 |