**Husson Stock Index**

**Week Ended November 3, 2023**

For the week ending November 3, 2023, the Husson Stock Index (HSI) saw a large increase. The index has ended the week at 204.25, which is a 6.64% increase from the week prior. On top of the index having a great week, only one stock in the index declined. Like the HSI, both the S&P 500 and the Dow Jones Industrial Average rose this week. The S&P 500 ended the week with a 5.85% growth and the Dow Jones a 5.07% growth. Year to date, the HSI has grown by 1.55%, while the S&P 500 has increased by 13.51%, and the Dow Jones Industrial Average has risen by 2.76%.

**Summary**

For the week ending November 3, 2023, the stock with the greatest percentage increase was Penn National Gaming (PENN). This week PENN recorded a 23.41% increase in stock price from $18.41 to $22.72. One potential reason for this large increase could be the announcement of Penn National Gaming's plan to launch a partnership with ESPN called “ESPN BET” on November 14 in the 17 states where it currently operates online sports betting. This alliance not only creates opportunity for expansion of PENN's digital reach, but it also can re-engage millions of existing customers. The stock with the second-largest percentage growth was Camden National Corporation (CAC). CAC saw a 15.41% gain in share price from $27.97 to $32.28.

This week, the only stock to decline was Unum Group (UNM). UNM saw a 9.31% decrease in stock price from $48.10 to $43.62. Some potential reasoning for this decrease may be related to the company's Q3 financials which were just released. This quarter the company saw a reduction in cash and cash equivalents by 9.8%. Additionally, there was a 7.3% year-over-year decline in total investments. Lastly, there was a 3.4% year-over-year decrease in book value per share. Collectively, these financial indicators may have contributed to the decline in UNM's stock price as investors reacted to these less favorable financial metrics. The stock with the second-worst performance this week was General Dynamic Corporation (GD). This week, GD saw a 2.08% increase in stock price from $238.25 to $243.21.

**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 Parker Deprey 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.-d). *Penn Entertainment Inc (Penn) reports Q3 2023 earnings: Revenues of $1.62 billion*. Yahoo! Finance. <https://finance.yahoo.com/news/penn-entertainment-inc-penn-reports-132448109.html>

Yahoo! (n.d.-i). *Voya Financial (VOYA) Q3 earnings lag, underwriting results soft*. Yahoo! Finance. <https://finance.yahoo.com/news/voya-financial-voya-q3-earnings-162900247.html>

**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 |