**Husson Stock Index**

**Week Ended September 13, 2024**

For the week ending September 13, 2024, the Husson Stock Index (HSI) closed at 234.98 which is a 3.61% increase from the week prior. The S&P 500 increased this week by 4.02% from 5,408.42 to 5,626.02. The Dow Jones Industrial Average increased this past week by 2.60% from 40,345.41 to 41,393.78. Year to date, the HSI has grown by 3.45%, while the S&P 500 has grown by 17.95% and the Dow Jones Industrial Average has grown by 9.83%.

**Summary**

For the week ending September 13, 2024, the stock with the greatest percentage increase was Penn Entertainment, Inc (PENN). PENN saw an increase in its stock price from $18.07 to $19.90, representing a 10.13% gain. In terms of speculation, this gain may have been driven by reports of insider purchasing activity by Anuj Dhanda, a director at Penn. Dhanda acquired 15,000 shares at a price of $18.40 per share for a total purchase valued at $276,000. This implies his total personal interest in Penn is 31,523 shares. This highlights a trend this year of six insider buys as opposed to two insider sales. Insider purchases often indicate the individual's belief that there is growth for the company’s stock in the future. An investor who serves as a director for the company has a great vantage point from which to see how the company is performing and where the future might lead. Dhanda’s purchase comes on the heels of PENN President Jay Snowden purchasing $999,000 worth of stock just last week on September 5th, increasing his total holdings in the company by 6.8%. The earnings of the entire casino sector this quarter also could support growth. Stocks tend to move a lot in either direction in response to positive or negative earnings results. With the next report for PENN scheduled for November 7 of this year, this insider trading trend is one to look out for. The company with the second largest percentage increase was WEX Inc. (WEX). This stock saw a 6.63% increase, as its share price rose from $186.35 to $198.71 this week. The US-based payment processing and management solutions company may have benefitted from a favorable report from TimeSquare Capital US Mid Cap Growth Strategy. This report stated that they were *in* on purchasing up shares of WEX after their shares declined earlier this quarter after a renewal of their contract with Booking.com, which caused WEX to take some of their services in-house. TimeSquare believes speculators and analysts overreacted to this news, and WEX ownership could be trading at great value at this current moment. Another report from Zacks, a reputable source, stated that recent acquisitions by WEX within the FinTech industry amidst a growing demand for payment processing software shows promise for the future. The company projects long term (3-5 years) earnings per share to have a growth rate of 12.20%, along with an expected 6% revenue increase to finish out 2024.

This week, the stock with the largest percentage decline was ImmuCell Corp (ICCC). ICCC decreased by 9.02% in stock price, falling from $3.99 to $3.63. It is difficult to speculate since there has been little immediate news reported in over a month, but perhaps the biotech firm is still feeling effects from a $0.20 loss in earnings per share in the Q2 report last month in August, which accompanied 3 warning signs to investors from analysts. The company currently holds a market capitalization of $28.43 million, and an enterprise value of **$**42.95 million. The second largest percentage decline this week was Colgate-Palmolive Company (CL).CL experienced a 1.97% decline, with stock prices falling from $107.86 to $105.73. The explanation may be related to the oral care provider company's recent 52-week high of $109.30a week ago on September 5th. Because investors sometimes speculate that prices have topped out when they reach a 52-week high, and the feeling that future growth beyond that price is limited, many holders see this as their time to sell. Another potential contributor could be that a number of analyst’s price targets for CL are $106 per share, which is 29% below the estimated fair value by Simply Wall Street.

**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*

Guru Focus. (2024a, September 9). *Director Anuj Dhanda acquires 15,000 shares of Penn Entertainment Inc (penn)*. Yahoo! Finance. https://finance.yahoo.com/news/director-anuj-dhanda-acquires-15-150050323.html

ImmuCell Corporation (ICCC) valuation ... - yahoo finance. (n.d.). https://finance.yahoo.com/quote/ICCC/key-statistics/

Insider Monkey. (2024b, September 12). *Timessquare U.S. mid cap growth strategy increased Wex (WEX) on dip*. Yahoo! Finance. https://finance.yahoo.com/news/timessquare-u-mid-cap-growth-123150977.html

Simply Wall Street. (2024c, September 5). *President of Penn Entertainment picks up 6.8% more stock*. Yahoo! Finance. https://finance.yahoo.com/news/president-penn-entertainment-picks-6-101654795.html

Simply Wall Street. (2024d, September 10). *Is Colgate-Palmolive Company (NYSE:cl) trading at a 28% discount?*. Yahoo! Finance. https://finance.yahoo.com/news/colgate-palmolive-company-nyse-cl-130033521.html

Zacks. (2024e, September 9). *Colgate Stock Trades near 52-week high: What’s next for investors?* Yahoo! Finance. https://finance.yahoo.com/news/colgate-stock-trades-near-52-141400168.html

Zacks. (2024f, September 12). *Here’s why you should retain Wex Stock in your portfolio now*. Yahoo! Finance. https://finance.yahoo.com/news/heres-why-retain-wex-stock-112900361.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 |