**Husson Stock Index**

**Week ended March 31, 2023**

For the week ending March 31, 2023, the Husson Index Fund (HSI) ended the week at 209.06. This is a 3.78% increase from the previous week and is part of the 3.94% increase in the HSI year to date. This was an overall higher increase than the S&P 500 this week which saw a 3.48% increase. However, the S&P 500 is up 7.03% year to date. Finally, the Dow Jones Industrial Average (DJIA) ended this week up 3.22% which brings its year to date to a 0.38% increase.

**Summary**

For the week ending March 31, 2023, the stock that saw the biggest percentage increase in price was WEX Inc. (WEX). WEX increased from $168.61 to $183.89 per share. That is a 9.06% increase from the week prior. According to Zacks Equity Research, WEX is an important stock to watch. After receiving the 2022 fourth quarter earnings report, Zacks notes that WEX has performed well by several important metrics, one of which is a 24.3% increase in revenue year over year to $618.6 million. In the eyes of Zacks Equity research, WEX is an important stock to consider adding to a portfolio. (Zacks, 2023)

 The stock that had the second-highest percentage increase in price this week was Valero Energy Corporation (VLO). VLO increased in price from $129.26 to $139.60 per share. That is an 8% increase in price over last week. The continued increase of VLO may be dependent on government regulation according to Zacks Equity Research. As VLO is an oil refining business, they recently asked President Biden’s administration to import more crude oil from Venezuela. This is in response to heavy sanctions being lifted in late 2022, when the current administration permitted Chevron Corporation (CVX) to begin energy production in Venezuela again. Up to today VLO remains the only refinery in the US permitted to work with Venezuela, and according to Zacks Equity Research, allowing VLO access to Venezuelan oil will greatly benefit their companies’ profits. (Zacks, 2023)

 The individual stock with the largest percentage decrease this week was Northeast Bank (NBN). NBN decreased from $35.79 to $33.66 per share. That is a 5.95% decrease in price from the week prior.

The stock with the second largest percentage decrease in price this week was Camden National Corporation (CAC). CAC decreased from $37.56 to $36.19 per share. That is a 3.65% decrease in price.

**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 Richard Jones under the supervision of finance professor Dr. Jia Liu. The HSI currently tracks and analyzes the stocks of 27 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 looks into 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.

**Reference(s):**

Yahoo! (2023, March 31). *Valero (VLO) demands Biden's approval to import Venezuela oil*. Yahoo! Finance. Retrieved March 31, 2023,

Yahoo! (2023, March 9). *Here's why Wex deserves to be retained in your portfolio*. Yahoo! Finance. Retrieved March 31, 2023,

**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 |
| RAD: NYSE | Rite Aid Corporation | Presence | Consumer Staples |
| 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 |