**Husson Stock Index**

**Week ended August 4th, 2023**

For the week ending August 4th, 2023, the Husson Stock Index (HSI) ended the week at 216.88. This is a 1.97% decrease from the week prior. So far this year the index has increased 7.83%. In comparison, the S&P 500 has decreased 2.27% this week and up 16.63% year to date. Lastly, the Dow Jones Industrial Average is down 1.10% this week and up 5.79% year to date.

**Summary**

For the week ending August 4th, 2023, the stock with the largest percentage increase in price per share was Rite Aid Corporation (RAD). The share price increased by $1.08 this week from $1.60 to $2.68, a staggering 67.50%. Year to date, RAD is down 19.76%. Jim Halley of the Motley Fool speculated as to why Rite Aid’s stock soared to such heights this week. “The reason for the rise this week was that retail investors, seeing the stock was heavily shorted (about 23% of its shares), responded with a short squeeze that drove the stock up. Fintel, as of Friday, gave Rite Aid a short-squeeze score of 84.23, No. 191 on its short-squeeze leaderboard.” (Halley, 2023)

The stock with the second largest price increases this week was Charter Communications Inc. (CHTR), reporting a 5.56% increase. CHTR is up 23.52% year to date. The stock price change was $396.80 to $418.86 per share for the week.

This week’s worst performer was IDEXX Laboratories Inc. (IDXX) with a decrease of 8.81% in their stock price. The second worst performer was Avangrid Inc. (AGR) with a 6.83% decrease in their stock price, from $37.46 to $34.90. Despite IDEXX Laboratories stock performance this week, TipRanks still suggests the stock as a solid hold. “ In a report released yesterday, [Jonathan Block](https://www.tipranks.com/analysts/jonathan-block?utm_source=markets.businessinsider.com&utm_medium=referral) from Stifel Nicolaus maintained a hold rating on Idexx Laboratories ([IDXX](https://www.tipranks.com/stocks/idxx?ref=MCO_STOCK?utm_source=markets.businessinsider.com&utm_medium=referral) – [*Research Report*](https://www.tipranks.com/subscribe/research-report/?symbol=idxx&ref=MCO_STOCK&refersTo=&merge=Markets?utm_source=markets.businessinsider.com&utm_medium=referral)), with a price target of $525.00. The company’s shares closed yesterday at $519.18. According to [TipRanks](https://www.tipranks.com/?ref=investing.com?utm_source=markets.businessinsider.com&utm_medium=referral), Block is a 5-star analyst with an average return of 12.3% and a 58.68% success rate.” (TipRanks, 2023)

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 Conrad Nicely under the supervision of Associate Professor of Finance 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):**

Halley, J. (n.d.). *Why shares of Rite Aid soared This Week*. Yahoo! Finance. https://finance.yahoo.com/m/14d36f7b-abe5-3490-9948-b1e2e16de5da/why-shares-of-rite-aid-soared.html

TipRanks. (n.d.). *Idexx Laboratories (IDXX) receives a hold from Stifel Nicolaus*. Business Insider. https://markets.businessinsider.com/news/stocks/idexx-laboratories-idxx-receives-a-hold-from-stifel-nicolaus-1032509240

**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 |